

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### HOW WE PAY THE DEBT.

The monthly statement of the debt of the United States, issued this week and given in full in another column, presents no especially new features; still, if the public were not familiar with the remarkable changes in progress, it would be considered a most surprising document. Nearly 16 millions decrease in one month is the great fact which it establishes. And yet this shrinkage of the debt has become by its constant recurrence so commonplace a fact as to scarcely attract attention. There seems to be, however, an appropriateness in dwelling upon this subject for a moment to-day, as it is just fifteen years now since the exhausting war was closed which left us with this burden. Besides, the facts carry with them quite a forcible commentary on some views which are becoming altogether too prevalent in this country of late.

Very possibly some have failed to consider how fast, and to what extent, our debt is being discharged and the

burden lessened. Since August, 1865, we have paid off 804 millions. If our revenues continue, during the remainder of this year, to show a surplus proportionate to that of the past month, we shall have outstanding by the close of the year an aggregate debt only about two-thirds of the amount outstanding August, 1865; in other words we will have discharged nearly one-third of our indebtedness in 15½ years. Then again, the interest we have to pay now is only about 80 millions; when the war closed the interest was 151 millions, showing a decrease since that date of nearly one-half in the yearly charge. Furthermore, as the debt has thus been diminishing as population was increasing, the amount at present outstanding, less cash in the Treasury, is only about 40 dollars for each inhabitant of the United States against 79 dollars in 1865, and the annual interest per capita is about \$1 60 against \$4 30 in 1865.

These are certainly very satisfactory facts and rightly claimed as evidences of the great vitality of our young nation. To carry on a war peculiarly destructive for more than four years, and within sixteen years from its close to pay off, without apparent inconvenience, nearly a thousand million dollars of the debt it left us with, evidently indicates great recuperative power. Some insist, however, that this plan of gradual extinction should now be changed; that we should not tax ourselves longer to relieve future generations; that those who come after us should be required to bear a portion of the burden. We do not believe a policy so opposed to all our traditions and practice can ever prevail. A permanent debt means a permanent army of officials for its management, permanent and extensive systems of Custom House and internal taxation; and as under our form of government all officers (however much we may oppose and regret it), will be liable to change once in four years, inefficiency and corruption necessarily become a part of every administration. Already, in our short history, we have twice paid our debt; it will be well to make this the third precedent for future generations to follow. What reason is there that the progress made during the past fifteen years should not be at least equaled in the future? We could discharge the remaining two-thirds of our obligations in the next quarter of a century, without, to any extent, checking our prosperity.

In this connection there is a very interesting difference worth remembering which exists between the United States and European countries. They have debts constantly increasing and we have a debt constantly decreasing. And why is this difference? Simply because we use the revenues we raise, to pay our debt, while they spend theirs in keeping up a standing army. And yet we have

in this country very many advocating a large increase of the army. Some even desire the general government to take the place of States and cities and enter upon police duty. This inclination cannot be checked too quickly. As soon as we break over our traditional limits and begin to give to this branch of the government service any wider field than it has filled in the past, there is no restraint upon its growth nor upon the burdens it will bring upon us. As for the argument that we need an increased force as a protection against foreign enemies, very few will claim that there is any strength in it at all. Let us pay our debt, and let Europe keep her armies. A long purse, as a means of defense, is far better in these days than a large army and an exhausted exchequer.

#### THE LIFE INSURANCE TAX BILL.

The much-amended bill for taxing income of life insurance companies, after having been hastily recalled from the Governor for further revision in lieu of a veto, was again sent to him among the pile of measures to be disposed of during the thirty days allowed after adjournment, and has been signed, taking effect immediately. As it now stands, it imposes a tax of one per cent on all gross receipts, exclusive of rentals, of companies organized in this State, "from persons residing in this State or investments represented by or based upon property situated in this State." Section 2, providing for an annual return for purposes of taxation, repeats this phraseology, and is thus no longer inconsistent with section 1, as it was originally. Section 3 subjects to the ordinary penalties of perjury, or of misdemeanor, any officer who makes a false return or neglects to make any; makes any tax unpaid collectible by suit, and adds the singularly harsh proviso that the Supreme Court may issue an injunction restraining the company from further doing business until the tax is paid. Section 4 provides for the continued assessment and taxation of real estate belonging to the companies, where situated, for local purposes, but exempts their personal property and shares of their stock from assessment or taxation, except as prescribed in the present act.

The wording of section 1 might be more felicitous, but it is no longer vague, and no question can arise as to what business is to be reached by the tax. To this extent, the bill has been improved. Another decided change in it, which we consider on the whole an improvement, is that it is applicable only to New York companies, and not to all which do business in this State. At first, this seems like a discrimination against our own companies, and so it is, in that they must pay a tax of one per cent on premiums and interest collected here, while outside companies go scot free as to the like business. But this discrimination, so stated, is not more marked than is that of the entire bill. Besides, the companies here will not now have to pay the State of Ohio, under so-called "reciprocal" laws, \$13,482 53, in order that this State may collect three dollars and fifty-four cents from the single Ohio company operating here. This particular piece of folly, it appears, was so bald that it was too much for even the Legislature of 1880 after its workings were explained; and that part of the case was taken out of the bill by confining it to home companies; hence reciprocal laws get no opportunity to apply, and the companies will pay the tax but once in this State, instead of having it re-levied upon them in every other State where they do business, and where this sort of retaliatory legislation

has been adopted. Furthermore, this change in the bill is a prudent omission, practically, to put into effect the mischievous doctrine that a State may constitutionally and rightfully lay taxes and licenses upon persons or corporations of other States coming upon its soil to trade. This subject is linked with that of regulating inter-State commerce, and cases involving that right have arisen in Maryland and Virginia. It is not in the present line of discussion to dwell upon this; we mention it, however, not only because—as we have already pointed out—New York is the last State which can afford to join in retaliatory legislation against outside insurance companies, but because confining taxation to our own corporations is, *pro tanto*, a denial of the retaliatory doctrine itself and a proper confining of taxation to the strict jurisdiction of the taxing power.

The bill as signed was a fit one for veto nevertheless, although much improved on the whole by its last revision. The exemption of shares of insurance stock from taxation (less than 1½ millions in all) is a small matter, and of no interest whatever to policy holders. Mortgages on property in this city are to have one per cent of their interest stricken off, say six cents on each \$100 of principal; not a very heavy apparent burden, but mortgages which they hold covering property on the other side of the Hudson are free, and as far as it goes the discrimination is a motive to place loans within the charmed circle of outside the State but within fifty miles of this city—which is itself an absurd relic inserted in the general insurance statute of 1853, that ought to have been taken out long ago.

"The gross amount of premiums, interest, and other income" are the words used. This still assumes receipts to be income. The word is defined to be "that gain which proceeds from labor, business, or property of any kind; the produce of a farm; the rent of houses; the proceeds of professional business; the profits of commerce or of occupation," &c. The old federal war tax did not treat as income all that actually comes into a man's possession, and the income of a trade is certainly not the gross receipts of the business. As we have already pointed out, a material portion of insurance premium is consumed in getting the business, and is retained out of collections by the agent, never literally entering the company's office at all, but being entered as receipts on one side of the cash account and on the other side as expenditures. Is it not rather an anomaly in taxation to make one pay an impost on his expenses? But if it be said that (although the word is used) this law is not an attempt to lay an income tax and that a tax on gross receipts of corporations would not be an unheard of thing, we admit it, for it is a question of rate and of lightening of tax somewhere else; but there should be some attempt at uniformity about it—let it be applied to all corporations. The savings bank tax was at last killed; why select this one interest, already harassed on every side by legislatures, under the silly notion that a rich "company" pays the taxes and "the people" get off with so much the less, and put on it a tax so unusual that it may be characterized as "gross" in several senses?

How much the tax will produce can only be estimated rather generally, in the lack of separated items of receipts. The total premium income is about 30½ millions, and if we assume 30 per cent of this to be from New York business, the tax would be \$91,500; the total tax yield we should not put at above \$150,000, although not pretending to be accurate. The Mutual, whose premiums in 1878 were nearly 40



per cent of the total, received in that year 13 millions; by the same estimate as used just above, its premium tax alone would be over \$39,000, which would increase 72 per cent the \$54,645 paid in 1878 for all taxes, licenses, &c.; by the same rule, the New York's tax outlay would be increased 18 per cent, and the Equitable's 23 per cent. Viewed in that light, the new law increases in a very large proportion the tax burdens of the companies, and it certainly does seem to us that \$150,000 can be but a small consideration to make it expedient for the State to suddenly abandon the policy of encouraging thrift by gentle dealing with institutions of this character—a policy which has been hitherto steadfastly maintained during more than a quarter century, and has wrought good results.

#### *RUSSIA AND CHINA—THE IMPENDING CONFLICT.*

The commercial world is just now taking considerable interest in the quarrel between Russia and China. It was hoped for a time that, through the friendly intervention of some of the leading European Powers, friendly relations might be resumed. Time, however, has not healed the difficulty, and from our latest dispatches it would seem as if an open outbreak of hostilities were imminent.

The difficulty between the two Powers owes its origin to certain diplomatic transactions of last summer, connected with the retrocession of Kuldja. To enable the reader to understand what then took place, and how the difficulty arose, it is necessary to go back and consider the circumstances out of which grew the whole question of retrocession. A glance at the map will show the position and importance of Kuldja. It is a town on the right bank of the Ili, in the territory called Dzungaria, in Eastern Turkestan, and is near the frontiers of Russia and China. The district around sometimes takes the name of the town and sometimes takes the name of the river. It is thus called Ili or Kuldja. In 1863 the Mohammedan population of the neighboring district of Kansuh rose against their Chinese masters and threw off the yoke. The contagion spread. Kashgaria speedily followed, and Yakoo Beg threatened to establish a new and mighty military power in Central Asia. In 1864 and 1865 the people of Kuldja yielded to the prevailing spirit of revolution, massacred their rulers, and set up one of their chieftains as king. No sooner, however, had they obtained what they considered liberty than they began to quarrel among themselves, a dreadful state of anarchy ensuing in what was then and is still one of the most prosperous and densely-peopled territories of Central Asia.

It was feared by Russia that Yakoo Beg might take advantage of the opportunity which then offered itself and extend his authority over Kuldja, as he had already done over the revolted cities and territories more to the east. In 1871 Kuldja was annexed and reconstituted as a Russian province under the title of Prilinsk. When the Russian troops crossed over into Kuldja, information of the fact was duly conveyed to the Chinese Government at Peking. It was declared to be a measure of necessity, and the Celestials were assured that the town and territory would be restored so soon as an army was sent to re-occupy it. It is difficult to resist the conviction that this diplomatic courtesy was the more willingly extended to the Chinese that the prospect of their being able to re-occupy Kuldja seemed sufficiently remote. China, however, was much stronger than she seemed. At the moment she was too much occupied with the Taeping rebellion in the heart of the empire to be able to attend to disturbances in her outlying provinces. But the time did come; for the rebellion

having been crushed out, in 1876 and 1877 a series of successful campaigns broke the power of Yakoo Beg and restored the province of Kansuh to China. A victorious army was thus at the gates of Kuldja, and Russia was reminded of her promise and requested to retire. It was the first time in centuries that China had so revealed her spirit and her purpose as against a Western Power.

The result was the sending of an embassy to St. Petersburg to negotiate for the retrocession of Kuldja. We can readily believe that different opinions prevailed in the Russian capital as to the course which ought to be followed. The Czar, however, was in form faithful to his promise. A treaty was drawn up. Russia stipulated for a large money indemnity for what she calls her "act of grace." She retains according to the treaty the southern portion of Kuldja, including the mountain passes, which command Kuldja on the one hand and Kashgar on the other. She obtains trading facilities in Chinese territory, and establishes consular agencies in some of the more important of the border cities. She obtains also a rectification of frontier in the direction of Mongolia. Such in substance is the treaty which was drawn up by the Russian government on the one hand and Chung Fow, the representative of the Chinese government, on the other. Unhappily, the treaty has not found favor in China. The terms, it is said, are too favorable to Russia. The treaty remains unsigned, and Chung Fow, the too plastic plenipotentiary, is in prison and under sentence of death. Russia has protested against this breach of the usages of civilized nations, and has induced the Western Powers to join in representations to save the disgraced envoy. Meantime, however, Russian troops have been hurried to the frontier of Kashgar, the Russian fleet in Chinese waters has been and is still being augmented, and at the different points of danger the Chinese are making large concentrations of troops. Such is the situation of to-day, and such is the history of the difficulty.

China is not what she once was. There are many signs—her present attitude towards Russia is one of the most notable—that she is undergoing a process of awakening. For some centuries, so to speak, she has been dormant. From causes which have been long in operation she is gradually arriving at a state of consciousness—a full knowledge of what she is and what she can do. Hitherto she has been willing to be bullied, and to submit to any or every dictation. Now she knows that she owns a territory which for resources, compactness and extent is wholly unequalled, that she has a population which is certainly scarcely under four hundred and fifty millions, that she has a vast army of men, armed with the most approved weapons and trained after the most approved principles, and that fight when she may, north, south, east or west, she will be on or close to her own territory and not far removed from some convenient base. At the same time, it must be admitted, China has a powerful and dangerous enemy to contend against, if she comes into collision with Russia. The population of Russia, it is true, is small as compared with that of China—it is seventy millions as against four hundred and fifty millions; and it is scattered over a much wider area. But her army is a much more perfect machine than that of China; and she has besides what China has only the first beginning of, a powerful navy.

But in addition to the force which Russia may bring into rapid action in Central Asia, it will be easy for her by means of her powerful iron-clads to blockade every Chinese port. This latter is one of the contingencies for which, in the event of war, we must be prepared—a contingency which, if it should arise, will be a mighty inconvenience to the entire commercial world. A complete

blockade would be a great injury to commerce. A complete blockade, however, is hardly to be thought of as possible; and a partial or qualified blockade would be almost certain to lead Russia into difficulty with every maritime power. Russia, it is understood, is not unwilling to reconsider the terms of the treaty; and, although Russia's great rival, Great Britain, can have no great desire to see Russia and China on friendly terms, it is still possible that the common dread of a great and disastrous war may lead to the prevalence of wise counsels, and thus to an amicable and judicious settlement of the questions at issue. In any amicable arrangement which may be arrived at, it is to be hoped that due regard will be paid to the neck of the unfortunate Chung Fow, who has already suffered enough for doing his duty.

#### CONDITION OF OUR FOREIGN TRADE.

The large increase in our imports, which has been so long evident, is very forcibly illustrated in the trade statement just issued by the Bureau of Statistics for the month of April. For the first time in almost three years the monthly imports exceed the exports. Taking merchandise alone, this excess for April is \$3,850,648, while last year the exports were \$12,205,761 above the imports. This change is not due, as one might suppose, to any diminution in exports; on the contrary, these exhibit for the month a gain of \$16,196,380 over last year's figures. But the total imports reach \$74,388,890, and are without precedent in the history of the country, being  $3\frac{1}{2}$  millions above the total for March, which already was close on to the highest amount reached previously.

Looking back through the year we are able to study the progress of this movement. To enable the reader to do this at a glance, we give the total imports and exports for each of the past twelve months.

Month.	Imports.		Exports.	
	1878-79.	1879-80.	1878-79.	1879-80.
	\$	\$	\$	\$
May .....	35,223,057	35,376,046	54,766,594	52,355,260
June .....	35,506,288	38,890,451	46,734,898	45,095,081
July .....	37,061,429	41,287,507	47,724,180	50,931,856
August .....	36,954,681	43,082,769	59,242,619	58,680,068
September .....	37,412,632	44,224,878	58,134,967	65,444,055
October .....	37,429,897	47,789,142	65,567,989	87,733,999
November .....	38,254,537	50,467,271	70,103,425	79,304,065
December .....	31,516,331	59,602,961	67,481,382	80,880,003
January .....	33,515,640	55,204,177	59,409,194	66,997,173
February .....	35,373,419	55,647,471	64,828,737	59,961,180
March .....	41,856,611	70,885,366	66,154,745	77,350,763
April .....	42,136,101	74,388,890	54,341,862	70,538,242
Total for 12 months ended April 30 .....	442,240,623	616,846,929	714,490,592	795,272,645

This statement shows that the imports began to assume large proportions with the opening of the new fiscal year, and have almost constantly increased ever since. For the ten months following that date they exhibit a total excess over last year of \$171,069,154. It would be impossible to express in any other way so briefly and forcibly the situation of our import trade to-day. Prices have been steadily declining since the first of January, until now many articles are lower than they have ruled for years, and yet there is no disposition to speculate in them. Take Java coffee as an instance, wholesaling at about 19c., without anyone being found bold enough to buy it. And why is this? Solely because we have larger stocks, not only of Java coffee, but of other like brands of coffee, than ever held here before. Precisely similar is the situation of other articles, and the result is that our warehouses are so overcrowded with foreign goods, that instead of warehouse-men seeking business, it is a favor to get goods stored. Actual consumption has not fallen off, but a wild speculation

here put up prices until every country in the world crowded their goods upon us; and for the moment we have relapsed into being, instead of the best, the worst market to be found.

This condition of our trade is, however, only temporary. The country is in a very different situation from what it was in 1873. The actual wants of our people have largely increased, and they will go on increasing as the year advances. But at the same time there was no real basis for the speculative values of merchandise which prevailed here a short while since. It was not to be wondered at that when confidence replaced despondency, and a feeling of buoyancy prevailed, there should be a large gain in our purchases from abroad. It was natural that depleted stocks should be replenished, in anticipation of growing demands upon them. It was natural also that, with improving business and rising values, these demands should at first meet expectations. But the mistake was to suppose that the demand would be unlimited and that the rise in prices would be unchecked. How completely this feeling took possession of the public has now become apparent, and the publication of the March and April figures of our foreign commerce only confirms what was before known. The total imports, which in no month of the fiscal year 1878-79 were above  $42\frac{1}{2}$  millions, opened 1879-80 with 41 millions in July, advanced to 43 millions in August, to 44 millions in September, to  $47\frac{1}{2}$  millions in October, to  $50\frac{1}{2}$  millions in November, and to  $59\frac{1}{2}$  millions in December; fell off in January and February to 55 and  $55\frac{1}{2}$  millions respectively, and then bounded up to  $70\frac{1}{2}$  millions in March and  $74\frac{1}{2}$  millions in April.

From what we have stated above it is evident that with this month we may expect to see a decided falling off in the arrivals of foreign merchandise. The present arrivals are in answer to orders sent out during the excitement here. Had prices remained as they were, the imports would have continued on the same scale; and with what result it is unnecessary to state. The decline was therefore reasonable and corrective, but with the supply checked, consumption, under the greatly improved and prosperous condition of the country, will soon begin to absorb the surplus stocks now held, and trade may then go on more steadily and satisfactorily.

#### THE FISHERIES QUESTION AGAIN.

It does not seem, judging from present indications, as if there were to be any permanent peace on this subject, without a fresh Conference and a fresh arrangement between the high contracting Powers. The main points of the controversy are so well known to all our readers that it is hardly necessary to mention them in detail. By one of the provisions of the Washington treaty, American fishermen secured the privilege of fishing in what are called the inshore waters off certain portions of the coasts of the Dominion of Canada and Newfoundland. In return for this privilege it was stipulated that the United States should admit from the territories named, fish and fish oils free of duty. In addition to this return privilege, it was claimed by the British and Canadians, that the United States should pay a sum of money amounting to fifteen millions of dollars. It was ultimately decided by the Halifax Commission—a Commission appointed to fix the award—that the United States should pay for the privilege secured the sum of five million five hundred thousand dollars, and that this sum should be paid in November of 1878. Unfortunately, in



January of that year, the American fishermen, acting as they believed in the spirit of the treaty, appeared in Fortune Bay and began to ply their vocation. Under the pretense that they were violating local law, by fishing on Sunday, and by using the *seine*, which was prohibited for the six months between October and April, the local population fell upon the American fishermen, destroying their nets and despoiling them of their draught of fishes. Such is the difficulty, and such are the circumstances out of which it grew.

The whole affair, it will be remembered, was promptly brought before the attention of Congress. Public feeling ran high, and both inside and outside of Congress the prevailing sentiment was that as the treaty had proved a failure, it should be allowed to lapse, and the money should not be paid. The feeling was all the more bitter that in reply to the complaint addressed to the British government by Mr. Evarts, our Secretary of State, Lord Salisbury, after making what he considered a full and satisfactory inquiry into the whole matter, refused to interfere, on the ground that the American fishermen had brought the trouble on themselves by the wilful violation of the local laws. In these pages we have from the first deprecated anything like rash or intemperate action by way of retaliation. We advised the payment of the money which was due in November, 1878; but we insisted, at the same time, that every necessary step should be promptly taken to bring about a more satisfactory arrangement. To this view of the matter we still cling. We attach less importance to the violent language or resolutions of Congress than to the calm, firm, dignified and persistent course pursued by Mr. Evarts. The difficulty grew up under him. It is desirable that it should come to an end before the close of the present Administration. Let him put the case strongly but fairly, and the American people will support him. We are not satisfied that we are altogether in the right and that our neighbors are altogether in the wrong. But of this we are certain, that the treaty has proved a failure, and that nothing but its abrogation or a new arrangement will satisfy this country. If Great Britain will not listen to reason, it will be an easy matter to suspend the admission of Canadian fish and fish oils free of duty and to re-impose the duties which were in force before the treaty. By this means we shall be able without any difficulty to compensate the fishermen for their losses.

It is not our opinion, however, that such an extreme course will be necessary. We have no reason to believe that the government of Mr. Gladstone will be so unreasonable as was the government of Lord Beaconsfield. With the change of the ruling party in England there has arisen a fresh opportunity for re-opening negotiations. The whole question is engaging, while we write, the attention of the Foreign Relations Committee. We can have no objection to their taking a firm and decided stand; but it will be well if prudence mingles with their counsels. Until the present government of England is heard from, any attempt to formally abrogate or to suspend the action of the treaty would be premature and unwise.

#### FINANCIAL REVIEW OF MAY.

The month of May was characterized by a notable depression, both at the Stock Exchange and in the merchandise markets. The reaction from the great buoyancy of 1879 and the opening months of the current year, seems to have culminated, as a general rule, in May, and many par-

ties who had been loaded up on speculative account, and had held on tenaciously during the tight money of April, became discouraged when prices further declined in May, and made haste to get clear of their load at the best rates possible. An examination of the prices of many speculative stocks and also of leading classes of merchandise in January last, and towards the close of May, shows that the decline in prices was, in many cases, very severe; and there has seldom been a time when so great a fluctuation in the markets produced so few failures among brokers or merchants. The suspension of the Philadelphia & Reading Railroad and Philadelphia & Reading Coal & Iron Company, which occurred on Friday, May 21, gave the final coup to the situation, and after this thunder-clap and its immediate consequences the financial atmosphere became somewhat clearer.

The money market was fairly easy throughout the month, and at its close money was offered on Government bonds as low as 2 per cent on call, the general range on all classes of collateral being 2½ to 5 per cent. The city bank statements for the successive weeks of the month show a large gain in specie and legal tenders and a considerable decrease in loans and discounts.

Government bonds were particularly strong, on account of the reduction in floating supply by the weekly purchases of the Treasury, and also, as to the 4 per cents, by the determination of Secretary Sherman to include these in the Government purchases. Railroad bonds of the investment class were firmly held.

The course of speculative stocks is referred to above, and the extreme depression in prices was reached in most cases about the 25th of the month. The course of the stock market was more governed by speculative manipulation than it had been for many months previous, and the bear influence was at times very heavy.

Foreign exchange ruled firmly throughout, and bankers' posted rates were advanced to 4 87 for 60-days' bills and 4 90 for demand, at which figures they were held till the close.

The following summary shows the condition of the New York Clearing House banks, the premium on gold, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the first of June in 1878, 1879 and 1880:

STATISTICAL SUMMARY ON OR ABOUT JUNE 1, 1878, 1879 AND 1880.

	1880.	1879.	1878.
<b>New York City Banks—</b>			
Loans and discounts.....	273,216,400	257,272,800	234,049,400
Specie.....	59,271,700	18,785,400	17,001,200
Circulation.....	20,238,100	19,869,400	19,941,000
Net deposits.....	262,762,600	225,754,000	199,867,900
Legal tenders.....	22,547,400	41,791,400	47,248,600
Surplus reserve (over 25 p.c.)	16,128,450	4,038,300	14,289,225
<b>Money, Gold, Exchange—</b>			
Call loans.....	3 @ 4	3 @ 5	2 @ 4
Prime paper.....	4½ @ 5	4 @ 5	3½ @ 4½
Gold.....	100	100	101
Silver in London, per oz.....	52½d.	52½d.	53½d.
Prime sterling bills, 60 days..	4 87	4 87½-4 88½	4 83½-4 84½
<b>United States Bonds—</b>			
6s, 1881, coupon.....	106¾	107¾	108¾
6s, currency, 1898.....	123	122¾	119
6s, 1881, coupon.....	103¾	103¾	105¾
4s, 1891, coupon.....	102¾	106¾	103¾
4s of 1907, coupon.....	109	103½	101½
<b>Railroad Stocks—</b>			
New York Central & Hud. Riv.	124½	119½	109¾
Erie (N. Y. L. E. & W.).....	32½	27¾	15½
Lake Shore & Mich. Southern.	97	75½	63½
Michigan Central.....	78	78½	66½
Chicago Rock Island & Pacific	190	138¾	112½
Illinois Central.....	102	87½	83¾
Chicago & Northwestern, com.	89	63	53¾
Chicago Milw. & St. Paul, com.	69¾	51¾	53¾
Delaware Lack. & Western....	72½	60½	56½
Central of New Jersey.....	56	52½	26
<b>Merchandise—</b>			
Cotton, Middl'g Uplands. @ lb.	11½	13½	11¾
Wool, American XX..... @ lb.	43 @ 48	32 @ 38	32 @ 38
Iron, Amer. pig, No. 1..... @ ton	22 00 @ 23 00	18 50 @ 19 00	16 50 @ 18 00
Wheat, No. 2 spring..... @ bush.	1 20	1 05 @ 1 06	1 05 @ 1 08
Corn, Western mixed..... @ bush.	53 @ 55½	41½ @ 43½	42 @ 46
Pork, mess..... @ bbl.	11 10 @ 11 15	10 12 @ 10 25	9 00 @ 9 62½

The statements of the New York City Clearing House banks in each week of May were as follows:

## NEW YORK CITY BANK MOVEMENTS IN MAY.

New York City Bank Statements.	May 1.	May 8.	May 15.	May 22.	May 29.
Loans and discounts.	\$280,436,300	\$281,137,700	\$278,574,900	\$272,250,800	\$273,216,400
Specie.	49,406,500	53,391,500	56,278,400	56,831,900	59,271,700
Circulation.	20,646,200	20,372,900	20,468,400	20,304,000	20,338,100
Net deposits.	252,572,200	258,328,000	261,075,900	258,325,700	262,762,600
Legal tenders.	17,014,000	17,267,100	19,259,300	21,060,500	22,547,400
Surplus reserve.	3,777,500	6,067,850	10,238,325	13,919,975	16,128,450
Range of call loans.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Rate of prime pap.	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2

The total transactions at the Stock Exchange, compared with previous months, were as follows:

	February.	March.	April.	May.
U.S. Government bonds	\$13,814,650	\$6,232,600	\$9,537,600	\$4,389,450
State bonds	1,177,450	690,800	287,000	694,500
Railroad bonds	55,979,310	31,734,495	28,645,900	45,510,360
Bank stocks & shares	879	1,470	1,045	1,608
Railroads, &c.,	7,169,849	8,687,178	8,034,618	10,153,020

## CLOSING PRICES OF GOVERNMENT SECURITIES IN MAY, 1880.

May.	6s, 1881, coup.	5s, 1881, coup.	4 1/2s, 1891, coup.	4s, 1891, coup.	6s, Cur., 1898.	May.	6s, 1881, coup.	5s, 1881, coup.	4 1/2s, 1891, coup.	4s, 1891, coup.	6s, Cur., 1898.
1.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2	19.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
2.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	20.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
3.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	21.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
4.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	22.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
5.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	23.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
6.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	24.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
7.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	25.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
8.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	26.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
9.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	27.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
10.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	28.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
11.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	29.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
12.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	30.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
13.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2	31.	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
14.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2		109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
15.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2		109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
16.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2		109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
17.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2		109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
18.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2		109 1/2	107 1/2	107 1/2	107 1/2	107 1/2
19.	106 1/2	102 1/2	107 1/2	107 1/2	107 1/2		109 1/2	107 1/2	107 1/2	107 1/2	107 1/2

## CLOSING PRICES OF CONSOLS AND U.S. SECURITIES AT LONDON IN MAY, 1880.

May.	Consols for money.	5s of 1881.	4 1/2s of 1891.	4s of 1907.	May.	Consols for money.	5s of 1881.	4 1/2s of 1891.	4s of 1907.
1.	105 1/2	105 1/2	105 1/2	105 1/2	20.	105 1/2	105 1/2	105 1/2	105 1/2
2.	105 1/2	105 1/2	105 1/2	105 1/2	21.	105 1/2	105 1/2	105 1/2	105 1/2
3.	105 1/2	105 1/2	105 1/2	105 1/2	22.	105 1/2	105 1/2	105 1/2	105 1/2
4.	105 1/2	105 1/2	105 1/2	105 1/2	23.	105 1/2	105 1/2	105 1/2	105 1/2
5.	105 1/2	105 1/2	105 1/2	105 1/2	24.	105 1/2	105 1/2	105 1/2	105 1/2
6.	105 1/2	105 1/2	105 1/2	105 1/2	25.	105 1/2	105 1/2	105 1/2	105 1/2
7.	105 1/2	105 1/2	105 1/2	105 1/2	26.	105 1/2	105 1/2	105 1/2	105 1/2
8.	105 1/2	105 1/2	105 1/2	105 1/2	27.	105 1/2	105 1/2	105 1/2	105 1/2
9.	105 1/2	105 1/2	105 1/2	105 1/2	28.	105 1/2	105 1/2	105 1/2	105 1/2
10.	105 1/2	105 1/2	105 1/2	105 1/2	29.	105 1/2	105 1/2	105 1/2	105 1/2
11.	105 1/2	105 1/2	105 1/2	105 1/2	30.	105 1/2	105 1/2	105 1/2	105 1/2
12.	105 1/2	105 1/2	105 1/2	105 1/2	31.	105 1/2	105 1/2	105 1/2	105 1/2
13.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2
14.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2
15.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2
16.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2
17.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2
18.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2
19.	105 1/2	105 1/2	105 1/2	105 1/2		105 1/2	105 1/2	105 1/2	105 1/2

The following table will show the lowest, highest, and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of April and May:

## RANGE OF STOCKS IN APRIL AND MAY.

	Mar. 31.	Low.	High.	Apr. 30.	Low.	High.	May 29.
Albany & Susquehanna	108	108	110	105	104	107	106
Bos. & N. Y. Air-L.	59	59	61	59	57	61	59
Burl. Ced. Rap. & N.	76 1/2	69	73 1/2	67	50	67 1/2	56
Canada Southern	66 1/2	67 1/2	67 1/2	62 1/2	40	63 1/2	52 1/2
Cedar Falls & Minn.	25 1/2	18	24 1/2	18	18	18	18
Central of N. Jersey	85	74 1/2	85 1/2	76 1/2	45	77 1/2	56 1/2
Central Pacific	78 1/2	72	80	72	63	72	64
Ches. & Ohio	23 1/2	20 1/2	24 1/2	20 1/2	15	20 1/2	15 1/2
Do 1st pref.	30 1/2	27 1/2	31	27 1/2	24 1/2	27	22
Do 2d pref.	24 1/2	23 1/2	25 1/2	24 1/2	17	19 1/2	17 1/2
Chicago & Alton	115	118	115	107	103 1/2	108 1/2	105 1/2
Do pref.	115 1/2	124	127	125	122 1/2	124	122
Chic. Burl. & Quincy	148 1/2	123	149 1/2	123 1/2	113 1/2	125	116 1/2
Chic. Mil. & St. Paul	82 1/2	75 1/2	83 1/2	77 1/2	66 1/2	78	69 1/2
Do pref.	104 1/2	102	105 1/2	102	99	102 1/2	99
Chic. & Northwest	96 1/2	92 1/2	97	93 1/2	87 1/2	93 1/2	89 1/2
Do pref.	110 1/2	107 1/2	110 1/2	108 1/2	105 1/2	109 1/2	107 1/2
Chic. & Rock Island	190	186	194 1/2	192 1/2	181 1/2	192	190 1/2
Chic. St. L. & N. Or'ns	146 1/2	30	41	31	22	31	25
Chic. St. P. & Minn.	55 1/2	55	57	57	44 1/2	57	45
Clev. Col. Cin. & Ind.	79	74	80	76 1/2	61	76 1/2	65
Clev. & Pittsb. guar.	111 1/2	111	114	113 1/2	110 1/2	114	112 1/2
Col. Chic. & Ind. Cent.	163 1/2	134	17	14	9 1/2	14	12 1/2
Del. Lack. & West'n.	93 1/2	83 1/2	94 1/2	86 1/2	68 1/2	87	73 1/2
Dubuque & Sioux C.	68	68	68	68	68	68	68
Hannibal & St. Jo.	37 1/2	31	37 1/2	33 1/2	22 1/2	34	25 1/2
Do pref.	72	65	73 1/2	72 1/2	63 1/2	72 1/2	68 1/2
Hous. & Tex. Cent.	81	65 1/2	83	69	48	67	56
Illinois Central	109	104 1/2	109 1/2	105 1/2	100 1/2	105 1/2	102 1/2
Indiana B. & West.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Internat'l & Gt. No.	39	39	39	39	39	39	39
Keok. & Des Moines	14 1/2	10	15	10	9	9	9
Do pref.	30	30	35	30	26	27	20
Lake Erie & West.	35 1/2	30 1/2	35 1/2	32	20 1/2	32	23
Lake Shore	108 1/2	105 1/2	109 1/2	107 1/2	97	107 1/2	97 1/2
Louisville & Nashv.	160	115	164 1/2	133	120	133	120 1/2
Louisv. N. Alb. & Chic.	32 1/2	25 1/2	33 1/2	30	24	31	27 1/2
Manhattan	32 1/2	25 1/2	33 1/2	30	24	31	27 1/2
Mart's & Cin. 1st pf.	10 1/2	7 1/2	10 1/2	8	6	9 1/2	8 1/2
Do 2d pf.	5	5	6 1/2	5	3	5 1/2	5
Memphis & Cha'ston	39 1/2	39 1/2	39 1/2	39 1/2	30 1/2	30 1/2	28
Metropolitan Elev.	105 1/2	92	105	96	92	97	94 1/2
Michigan Central	93 1/2	89	94 1/2	89 1/2	75	90 1/2	78 1/2
Mo. Kans. & Texas	44 1/2	33 1/2	45 1/2	35 1/2	28 1/2	35 1/2	28 1/2
Mobile & Ohio	23 1/2	19 1/2	24	19	12	19 1/2	13 1/2

\* Prices bid. † Prices asked.

RAILROADS.	Mar. 31.	Low.	High.	Apr. 30.	Low.	High.	May 29.
Morris & Essex .....	108	105½	108½	107	100	108½	106½
Nashv. Chatt. & St. L. ....	x80	x63	x84½	x73	52	75	56
N. Y. Cent. & Hud. R. ....	x135½	129½	136	130½	122	131	124½
New York Elevated .....	x117½	112	117	112½	112½	115½	115
N. Y. Lake Erie & W. ....	45½	41½	46½	43½	30½	43½	32½
Do pref. ....	71	63½	70½	67½	47	65½	52
N. Y. N. H. & Hartf'd .....	159½	159½	163	161	160	163½	160
N. Y. Ontario & W. ....	27½	25½	31½	29½	25	29½	26½
Do pref. ....	78	81	81	76	76	76	76
Northern Pacific .....	31½	27	31½	28	20	28	23½
Do pref. ....	53½	51½	54½	52½	39½	52½	45½
Ohio Central .....	24	20	24½	20	14	21	14
Ohio & Mississippi .....	38	32	39½	34½	23	35½	25½
Do pref. ....	76½	72	76½	76½	66	76½	70½
Panama .....	180	185	190	189	170	188	188
Peo. Decat. & E'ville. ....	23½	23½	26½	23	18	23½	22½
Phila. & Reading .....	70½	58½	70½	60½	37½	58½	51½
Pittsb. Ft. W. & C. guar. ....	118½	117	118½	116	116½	119	119
Rensselaer & Saratoga .....	119	112	120	118	120	120	120
Rome Wat. & Ogdens. ....	25	25	26½	20	20	20	21
St. L. Alton & T. H. ....	26	20	25	20	15	16	12
Do pref. ....	70	63	69	65½	57½	60	40
St. L. M. & St. O. ass'd. ....	59	46½	59½	50½	31½	50½	37½
St. L. & S. Francisco. ....	x40½	31½	41	36	25½	34	31½
Do pref. ....	56	45	56½	50	33	51	43½
Do 1st pref. ....	79	65	79	70	60	70	64
St. Paul & Duluth .....	139	137	138	137	126	137	126
Do pref. ....	169	65	66	66	26	26	26
St. Paul & Sioux City. ....	44½	42	45½	35	35	42½	44
Do pref. ....	79½	76½	80	76½	71	76	72
Texas & Pacific .....	.....	.....	.....	.....	30	30	.....
Union Pacific .....	89½	86½	91½	88	80	87½	85
Un. N. J. R.R. & Can. ....	.....	160	160	159	159	161	.....
Wab. St. L. & Pacific. ....	44½	36½	44½	39½	23½	39½	30½



## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$8,134,965 principal and \$930,556 interest. Of this interest, \$698,330 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$393,550; do 1864, \$68,250; do 1865, \$114,550; do 1866, new, \$631,700; do 1867, \$2,467,200; do 1868, \$874,450; 10-40s of 1864, \$2,889,300; 3's certs., \$5,000.

## DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes	July 17, '61; Feb. 12, '62.	\$61,030
Legal-tender notes	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,681,016
Certificates of deposit	June 8, '72.	12,815,000
Fractional currency	July 17, '62; Mar. 3, '63; June 30, '64	15,592,934
Gold certificates	March 3, '63.	8,050,100
Silver certificates	February 28, '78.	12,224,270
Aggregate of debt bearing no interest.		\$395,424,350
Unclaimed Pacific Railroad interest.		7,777

## RECAPITULATION.

	Amount Outstanding.	Interest.
<i>Interest-bearing debt—</i>		
Bonds at 6 per cent.	\$242,001,900	
Bonds at 5 per cent.	438,848,700	
Bonds at 4½ per cent.	250,000,000	
Bonds at 4 per cent.	739,434,700	
Refunding certificates.	1,413,100	
Navy pension fund	14,000,000	
Total interest-bearing debt.	\$1,735,698,400	\$18,904,187
<i>Debt which int. has ceased since maturity</i>	8,134,965	830,556
<i>Debt bearing no interest—</i>		
Old demand and legal-tender notes	346,742,046	
Certificates of deposit.	12,815,000	
Fractional currency.	15,592,934	
Gold and silver certificates.	20,274,370	
Total debt bearing no interest.	\$395,424,350	
Unclaimed Pacific Railroad interest.		7,777
Total.	\$2,139,257,715	\$19,742,521
Total debt, principal and interest, to date, including interest due not presented for payment.	\$2,159,000,236	
Total cash in Treasury.	206,613,516	
Debt, less cash in Treasury, June 1, 1880.	\$1,952,386,719	
Debt, less cash in Treasury, May 1, 1880.	1,968,314,753	
Decrease of debt during the past month.	\$15,928,033	
Decrease of debt since June 30, 1879.	74,820,536	
<i>CURRENT LIABILITIES—</i>		
Interest due and unpaid.	\$2,890,785	
Debt on which interest has ceased.	8,134,965	
Interest thereon.	830,556	
Gold and silver certificates.	20,274,370	
U. S. notes held for redemption of certificates of deposit.	12,815,000	
Cash balance available June 1, 1880.	161,667,839	
Total.	\$206,613,516	
<i>AVAILABLE ASSETS—</i>		
Cash in the Treasury.	\$206,613,516	

## BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

## INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportation	Balance of interest paid by U. S.
Central Pacific	\$25,885,120	\$18,016,680	\$2,968,630	\$14,399,777
Kansas Pacific	6,303,000	4,805,703	2,370,205	2,435,497
Union Pacific	27,236,512	19,238,182	7,590,593	11,647,589
Central Br., U. P.	1,600,000	1,213,808	47,621	1,159,259
Western Pacific	1,970,560	1,254,431	9,367	1,245,064
Sioux City & Pac.	1,628,320	1,122,350	98,397	1,232,953
Total.	\$64,623,512	\$45,651,155	\$13,084,815	\$31,911,141

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## IMPORTS AND EXPORTS FOR APRIL, 1880.

[Prepared by the Bureau of Statistics.]

Below is given the tenth monthly statement for the current fiscal year of the imports and exports of the United States:

The excess of imports or exports of merchandise, stated in specie values, was as follows:

Month ended April 30, 1880, excess of imports	\$3,850,648
Month ended April 30, 1879, excess of exports	12,205,761
Ten months ended April 30, 1880, excess of exports	155,241,872
Ten months ended April 30, 1879, excess of exports	241,477,822
Twelve months ended April 30, 1880, excess of exports	178,425,716
Twelve months ended April 30, 1879, excess of exports	272,249,969

The excess of imports or exports of gold and silver coin and bullion was as follows:

Month ended April 30, 1880, excess of imports	\$725,643
Month ended April 30, 1879, excess of exports	2,452,655
Ten months ended April 30, 1880, excess of imports	76,296,825
Ten months ended April 30, 1879, excess of exports	2,356,560
Twelve months ended April 30, 1880, excess of imports	73,951,944
Twelve months ended April 30, 1879, excess of exports	5,270,647

The total values of imports and of domestic and foreign exports for the month of April, 1880, and for the ten and twelve months ended April 30, 1880, are presented in the following tables, all in specie values:

[Corrected to May 27, 1880.]

## MERCHANDISE.

	For the month of April.	For the 10 months ended Apr. 30.	For the 12 months ended Apr. 30.
1880.—Exports—Domestic	\$69,651,352	\$688,462,429	\$784,129,618
Foreign	886,890	9,359,875	11,143,027
Total	\$70,538,242	\$697,822,304	\$795,272,645
Imports	74,388,890	542,580,432	616,846,929
Excess of exports over imports	\$-4,850,648	\$155,241,872	\$178,425,716
Excess of imports over exports	3,850,648		
1879.—Exports—Domestic	\$53,427,207	\$602,673,601	\$701,750,274
Foreign	914,655	10,315,499	12,740,313
Total	\$54,341,862	\$612,989,100	\$714,490,582
Imports	42,136,101	371,511,278	442,340,623
Excess of exports over imports	\$12,205,761	\$241,477,822	\$272,249,969
Excess of imports over exports			

## GOLD AND SILVER—COIN AND BULLION.

	1880.	1879.	1880.
Exports—Domestic	\$141,450	\$8,011,664	\$12,607,468
Foreign	274,933	6,170,789	7,107,218
Total	\$416,383	\$14,182,393	\$19,714,686
Imports	1,142,026	90,479,218	93,666,630
Excess of exports over imports	\$-725,643	\$76,296,825	\$73,951,944
Excess of imports over exports	725,643		
1879.—Exports—Domestic	\$2,337,430	\$12,959,171	\$18,212,043
Foreign	1,235,137	6,505,977	7,908,416
Total	\$3,572,567	\$19,465,148	\$26,120,459
Imports	1,119,912	17,108,588	20,849,812
Excess of exports over imports	\$2,452,655	\$2,356,560	\$5,270,647
Excess of imports over exports			

## TOTAL MERCHANDISE AND SPECIE.

	1880.	1879.	1880.
Exports—Domestic	\$69,792,802	\$696,474,033	\$795,737,086
Foreign	1,161,823	15,530,664	19,250,245
Total	\$70,954,625	\$712,004,697	\$814,987,331
Imports	75,530,916	633,059,650	710,513,559
Excess of exports over imports	\$-4,576,291	\$78,945,047	\$104,473,772
Excess of imports over exports	4,576,291		
1879.—Exports—Domestic	\$55,764,637	\$615,632,772	\$719,962,317
Foreign	2,149,792	16,821,477	20,648,734
Total	\$57,914,429	\$632,454,248	\$740,611,051
Imports	43,256,013	388,619,866	463,090,435
Excess of exports over imports	\$14,658,416	\$243,834,382	\$277,520,616
Excess of imports over exports			

The following is a statement showing, by customs districts, the values of merchandise imported into and exported from the United States during the month of April, 1880:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltimore, Md.	\$2,540,713	\$6,957,782	\$381
Boston, &c., Mass.	10,972,342	5,531,115	91,283
Brazos, &c., Texas	232,926	106,721	163,010
Buffalo Creek, N. Y.	294,228	31,374	
Champlain, N. Y.	166,120	93,030	
Charleston, S. C.	5,937	1,237,420	
Chicago, Ill.	2,590	186,492	672
Corpus Christi, Texas.	102,715	48,607	4,376
Detroit, Mich.	116,620	149,600	1,880
Galveston, Texas.	41,456	1,161,098	1,187
Huron, Mich.	236,551		2,648
Key West, Fla.	49,617	Not reported	
Minnesota, Minn.	34,874	96,338	
Mobile, Ala.	5,505	876,106	
New Haven, Conn.	169,584	7,135	
New Orleans, La.	968,073	8,150,031	24,346
New York, N. Y.	48,855,666	34,176,017	501,851
Niagara, N. Y.	213,654	497,691	15,563
Norfolk, &c., Va.	102,435	497,634	
Oswegatchie, N. Y.	102,435	20,178	
Oswego, N. Y.	352,389	36,525	
Passamaquoddy, Me.	45,310	27,245	130
Pensacola, Fla.	1,655	309,264	
Philadelphia, Pa.	5,334,978	4,185,138	934
Portland, &c., Me.	390,712	773,540	18,139
Richmond, Va.	9,990	167,820	
Saluria, Texas.	11,458	48,725	2,396
San Francisco, Cal.	2,426,366	1,564,764	57,934
Savannah, Ga.	766	1,143,373	
Vermont, Vt.	430,832	101,063	61
Willamette, Oregon.	391	185,322	
Wilmington, N. C.	6,991	230,530	
All other districts	265,096	817,130	97
Total	\$74,388,890	\$69,651,352	\$886,890

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, for May, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

## LIABILITIES, JUNE 1, 1880.

Fund for redemption of certificates of deposit, June 8, 1872.	\$13,250,000 00
Post-office Department account.	2,394,901 00
Disbursing officers' balances.	15,616,622 38
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation"	18,715,402 25
Undistributed assets of failed national banks.	687,446 09
Five per cent fund for redemption of national bank notes.	14,917,320 61
Fund for redemption of national bank gold notes.	353,445 00
Currency and minor-coin redemption account.	4,193 54
Fractional silver-coin redemption account.	116,611 40
Interest account.	24,954 00
Interest account, Pacific Railroads and L. & P. Canal Co.	2,700 00
Treasurer U. S., agent for paying interest on D. C. bonds.	331,290 83
Treasurer's transfer checks outstanding	2,713,377 09

<b>Treasurer's general account—</b>	
Interest due and unpaid.....	\$5,703,285 00
Called bonds and interest.....	8,142,330 82
Old debt.....	253,191 19
Gold certificates.....	8,620,100 00
Silver certificates.....	12,374,270 00
Refunding certificates.....	1,413,100 00
Balance, including bullion fund.....	159,538,790 18
	<b>\$196,045,067 19</b>

<b>ASSETS, JUNE 1, 1880.</b>	
Gold coin and bullion.....	\$128,709,496 51
Standard silver dollars.....	42,773,190 00
Fractional silver coin.....	23,577,091 99
Silver bullion.....	4,853,587 99
Gold certificates.....	39,800 00
Silver certificates.....	6,322,731 00
United States notes.....	30,833,019 97
National bank notes.....	8,783,908 22
National bank gold notes.....	199,600 00
Fractional currency.....	57,892 02
Deposits held by national bank depositories.....	11,341,614 85
Nickel and minor coin.....	1,246,200 65
New York and San Francisco exchange.....	1,825,500 00
One and two-year notes, &c.....	231 00
Redeemed certificates of deposit, June 8, 1872.....	600,000 00
Quarterly interest checks and coin coupons paid.....	155,707 09
Registered and unclaimed interest paid.....	6,076 75
U. S. bonds and interest.....	3,135,740 14
Interest on District of Columbia bonds.....	186 93
Deficits, unavailable funds.....	690,848 30
Speaker's certificates.....	15,808 00
Pacific Railroad interest paid.....	.....
	<b>\$265,173,331 41</b>

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— MAY 22.			EXCHANGE ON LONDON.		
ON—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris.....	Short.	25-27½ @ 25-32½	May 20	Short.	25-28½
Paris.....	3 mos.	25-45 @ 25-50	May 20	Short.	25-31½
Amsterd.....	Short.	12-1½ @ 12-2½	May 20	Short.	12-12
Amsterd.....	3 mos.	12-3¼ @ 12-4¼	May 20	Short.	20-45
Berlin.....	"	20-62 @ 20-66	May 20	Short.	.....
Hamburg.....	"	20-62 @ 20-66	May 20	3 mos.	118-70
Frankfort.....	"	20-62 @ 20-66	May 20	"	25-39
Vienna.....	"	12-7½ @ 12-10	May 20	"	.....
St. Petersburg.....	"	24¼ @ 24½	May 20	"	.....
Madrid.....	"	47½ @ 47½	May 20	"	.....
Cadiz.....	"	47½ @ 47½	May 20	"	.....
Lisbon.....	90 days	52½ @ 52½	May 20	3 mos.	27-55
Genoa.....	3 mos.	27-92½ @ 27-97½	May 20	3 mos.	.....
Copenhagen.....	"	18-42 @ 18-45	May 20	3 mos.	97
Alexandria.....	"	.....	May 20	Short.	4-85¼
New York.....	"	.....	May 20	Short.	1s. 83½d.
Bombay.....	30 days	1s. 7½d.	May 20	4 mos.	1s. 83½d.
Calcutta.....	"	1s. 7½d.	May 20	"	3s. 10¾d.
Hong Kong.....	"	.....	May 20	"	5s. 3¾d.
Shanghai.....	"	.....	May 20	"	.....

[From our own correspondent.]

LONDON, Saturday, May 22, 1880.

There has been a fair general demand for money during the week, and very little accommodation has been obtainable under the Bank rate. The discount houses have increased their terms for deposits to the extent of ¼ per cent, and there seems to be some probability that an advance in the Bank rate will not be long delayed. The Bank return published this week certainly points to a firm money market, there being a decrease of £650,521 in the total reserve and an increase of £590,533 in "other securities." The diminution in the reserve is due to an augmented demand for coin on provincial account, the decrease in the supply of bullion of £774,646 being entirely due to home requirements. There is evidently more activity in the manufacturing districts, and it is probable that the additional demand for currency will be permanent. The proportion of reserve to liabilities at the Bank, which was last week 48·04 per cent, is now 46·16 per cent. The oft-repeated opinion that there was very little, if any, probability of the value of money receding to a depressed point during the summer months is undoubtedly confirmed, and it is even possible that the Bank rate will be raised earlier than had been anticipated. With the exception of the Eastern question, which has again been brought somewhat prominently forward, and the Afghan difficulty, which, it is hoped, will soon be arranged, there seems to be very little in the political world to check the development of general commerce. Nothing is apprehended except good from the combined diplomatic action against Turkey, or rather against her impotent rulers. The nations of Europe seem to be determined to bring about, if possible, good government in Turkey, in order that the Eastern question shall cease to have an existence. It is admitted that the Turkish people, well governed, would be very prosperous, and if the European powers had no causes for complaint there would be no reasons for interference or remonstrance on the part of any. If this can be accomplished, an old-standing source of trouble will have been removed, to the general benefit.

Parliamentary business has been resumed, and a Liberal Radical Government commands a large majority—sufficient, it would seem, to carry with ease all reasonable measures. Three elections have recently been held, resulting in three Conservative victories of some importance, more especially as they are attributed to the Prime Minister's letter to Count Karolyi and to some hasty remarks of Mr. Fawcett's respecting the unfortunate error in the Indian Budget, for which he has had to apologize. As the new Government seem to have decided upon following up the same lines drawn by their predecessors with regard to their foreign policy, it is quite possible that members of the late opposition will frequently be compelled to eat their own words; but it is to be hoped that not much time will be consumed in banterings, as the session must be a short one—not longer, perhaps, than eleven or twelve weeks. The Home Secretary, Sir William Vernon Harcourt, failed to secure his re-election for the University of Oxford, and is now a Cabinet Minister without a seat in Parliament; but Mr. Plimsoll Member of Parliament for Derby, has resigned to make room for him. It was stated that Sir Robert Peel would contest the seat, but it is satisfactory to hear that this is denied, although it is believed that it was contemplated. A Minister with so important a post as that of Home Secretary needs a seat in the House, and it is only impeding the work of government by keeping him out of one. The last difficulty, therefore, in forming an Administration has now been accomplished, and the work of Parliament will now be continued without interruption, and the discussion at the Conservative meeting at Bridgewater House shows that there is not likely to be a factious opposition. This is a very considerable advantage, as more work can be done in less time.

The stock markets have been in a somewhat unsettled condition during the week. The prospect of dearer money obviously acts as a check to speculation, and without any depression existing as far as British and European securities are concerned, the tendency of prices has been decidedly adverse. To-day the American railroad market has been seriously affected by the suspension of payment by the Philadelphia & Reading Railroad Company, and a heavy fall has taken place in the quotations. The announcement has occasioned considerable surprise, as the market, though quiet, has been comparatively steady during the week.

The money market has been firm during the week, and the rates of discount are as under.

Bank rate.....	Per cent.	Open-market rates—	Per cent.
Open-market rates.....	3	4 months' bank bills.....	3¼ @ 3¼
30 and 60 days' bills.....	2½ @ 3	6 months' bank bills.....	3¼ @ 3¼
3 months' bills.....	2½ @ 3	4 & 6 months' trade bills.....	3¼ @ 4

The rates of interest allowed by the joint-stock banks and discount houses for deposits are as under:

Joint-stock banks.....	Per cent
Discount houses at call.....	2½
Do with 7 or 14 days' notice.....	2½

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, and the Bankers' Clearing House return, compared with the three previous years:

	1880.	1879.	1878.	1877.
Circulation, including				
Bank post bills.....	27,377,421	29,328,922	27,757,136	23,533,781
Public deposits.....	7,300,897	7,336,005	6,200,787	6,415,539
Other deposits.....	25,379,091	23,314,143	21,486,501	22,167,827
Government securities.....	15,673,276	14,675,257	15,556,488	15,364,904
Other securities.....	17,735,973	21,020,626	19,393,270	19,347,395
Res'v' of notes & coin	15,204,203	19,123,012	10,739,617	11,739,442
Coin and bullion in both departments..	27,323,873	33,183,007	23,209,792	24,354,497
Proportion of reserve to liabilities.....	46·16	51·52	38·42	40·83
Bank rate.....	3 p. c.	2 p. c.	3 p. c.	3 p. c.
Consols.....	99½	98½	96½	94½
Exch. rate, av. price	4½ s. 9d.	40s. 8d.	52s. 1d.	68s. 9d.
Mid. Upland cotton	61½d.	7½d.	6½d.	5½d.
Clearing-House ret'n.	123,767,000	109,059,000	106,120,000	84,037,000

Bar silver has been in short supply during the week, and the price is 52½d. per ounce. Mexican dollars are also selling at 52½d. per ounce. In the gold market there has been no important feature. The imports have been upon a very moderate scale, and there has been scarcely any export inquiry.

The following are the current rates of discount at the principal foreign centres:

Bank rate.	Open market.	Bank rate.	Open market.
Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.
Paris.....	2½	Genoa.....	4
Amsterdam.....	3	Geneva.....	4
Brussels.....	3½	Madrid, Cadiz & Barcelona.....	4
Berlin.....	4	Lisbon & Oporto.....	4 @ 4½
Hamburg.....	4	Copenhagen.....	4 @ 4½
Frankfort.....	4	New York.....	5
Vienna.....	4	Calcutta.....	6
St. Petersburg.....	6		



Tenders will be received at the Bank of England on Tuesday, the 1st of June, for £1,479,000 in Treasury bills of the usual amounts.

The Midland Railway Company of Canada invite applications to an issue of £150,000 in five per cent preference first mortgage bonds, at the price of £90 per £100 bond. The money is required for the purpose of extinguishing the floating debt of the company, for the more complete equipment of the railway and for the provision of terminal facilities.

The weather continues very bright, and the temperature is much higher. Very little rain, however, has fallen during the week, and there seem to be apprehensions of a dry summer. For the later sown crops, and for the pastures, rain is much needed; and unless we have a copious fall before long we shall be threatened with a scarcity of those articles of produce which are less easily procurable from abroad. Should, however, we have the benefit of some genial rains during the next two or three weeks, there will be an abundant yield of agricultural produce, as vegetation appears to be in a very vigorous and healthy state. Turnips and a few late crops have not germinated in some localities, in consequence of the drought, but the earlier-sown crops are promising.

There has been a fair demand for wheat for consumption during the week, and in a few localities prices have experienced a slight improvement. Millers, however, have been operating with caution, and hence the trade is wanting in animation. After a long period of easterly winds, westerly breezes now prevail, and a large increase in our importations is looked forward to. There are also some indications of an early fall of rain.

During the week ended May 15, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 26,793 quarters, against 57,209 quarters last year; and it is estimated that in the whole kingdom they were 107,200 quarters, against 229,000 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,131,923 quarters, against 2,032,485 quarters; while it is computed that they have been in the whole kingdom 4,527,700 quarters, against 8,130,000 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest. The visible supply in the United States is also given:

	1879-80.	1878-9.	1877-8.	1876-7.
Imports of wheat cwt.	43,372,091	34,448,246	41,259,588	28,259,465
Imports of flour	7,457,682	6,464,837	6,400,123	4,780,472
Sales of home-grown produce	19,620,000	35,230,000	27,580,000	29,673,000
Total	70,449,773	76,143,083	75,239,711	62,712,937
Deduct exports of wheat and flour	1,048,561	1,377,420	1,423,175	737,011
Result.	69,400,912	74,765,663	73,816,536	61,975,926
Average price of English wheat for the season	46s. 10d.	40s. 5d.	51s. 3d.	50s. 11d.
Visible supply of wheat in the U. S.	bush. 21,200,000	15,331,650		

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the first of September to the close of last week, compared with the corresponding period in the three previous seasons:

IMPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	43,372,091	34,448,246	41,259,588	28,259,465
Barley.....	11,268,877	8,500,541	10,304,132	10,462,391
Oats.....	9,779,374	7,653,026	8,083,052	7,067,162
Peas.....	1,481,087	1,122,723	1,297,621	963,523
Beans.....	1,823,902	929,387	2,482,953	3,371,822
Indian corn.....	19,630,104	23,553,793	23,134,834	24,007,269
Flour.....	7,857,982	6,464,837	6,400,123	4,780,473
EXPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	929,964	1,276,719	1,368,224	701,833
Barley.....	21,417	96,474	44,122	43,877
Oats.....	78,742	70,916	67,726	82,821
Peas.....	86,893	13,792	17,075	21,506
Beans.....	36,013	10,326	15,171	25,189
Indian corn.....	415,460	314,060	185,462	391,130
Flour.....	118,597	110,701	54,931	35,179

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

**London Money and Stock Market.**—The bullion in the Bank of England has increased £162,000 during the week.

	Sat. May 29.	Mon. May 31.	Tues. June 1.	Wed. June 2.	Thurs. June 3.	Fri. June 4.
Silver, per oz.....d.	52 1/16	52 1/16	52 1/16	52 1/16	52 1/16	52 1/16
Consols for money.....	99 1/16	99 1/16	99 1/16	99 1/16	99 1/16	99 1/16
Consols for account.....	99 1/16	99 1/16	99 1/16	99 1/16	99 1/16	99 1/16
U. S. 5s of 1881.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
U. S. 4 1/2s of 1891.....	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
U. S. 4s of 1907.....	110 1/2	111 1/2	111 1/2	110 1/2	110 1/2	111 1/2
Eric, common stock.....	34 1/2	33 1/2	33 1/2	31 1/2	32 1/2	33 1/2
Illinois Central.....	105 1/2	104 1/2	104 1/2	104 1/2	103 1/2	104
Pennsylvania.....	51 1/2	51 1/2	51 1/2	51	50 1/2	51
Philadelphia & Reading.....	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
New York Central.....	127 1/2	128	128	126 1/2	128	128

**Liverpool Cotton Market.**—See special report on cotton.

**Liverpool Breadstuffs Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Flour (ex. State) @ cent	14 0	14 0	14 0	14 0	14 0	14 0
Wheat, No. 1, wh. 100 lb.	10 0	10 0	9 11	9 11	9 10	9 10
Spring, No. 2.....	9 9	9 9	9 9	9 9	9 8	9 8
Winter, West. n. ....	10 6	10 6	10 5	10 5	10 4	10 3
Southern, new.....	10 7	10 7	10 6	10 6	10 5	10 4
Av. Cal. white.....	9 8	9 8	9 8	9 8	9 8	9 7
California club.....	10 3	10 3	10 3	10 3	10 3	10 3
Corn, mix., W. old @ cent	4 11 1/2	4 11	4 11	4 8	4 8	4 8
do do new.....	4 10 1/2	4 10	4 8 1/2	4 8	4 8	4 8

**Liverpool Provisions Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Pork, West. mess. @ bbl.	59 0	59 0	59 0	59 0	59 0	59 0
Bacon, long clear, cwt.	34 0	34 0	34 0	34 0	34 0	34 0
Short clear.....	35 0	35 0	35 0	35 0	35 0	35 0
Beef, pr. mess. @ tierce.	65 0	65 0	64 0	64 0	64 0	63 0
Lard, prime West. @ cwt.	35 0	35 0	35 0	35 0	35 0	35 0
Cheese, Am. choice.....	71 0	71 0	71 0	71 0	71 0	71 0

**London Petroleum Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Pet'leum, ref. @ gal. 6 1/2	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4
Pet'leum, spirits.....	@	@	@	@	@	@

## Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$9,982,497, against \$11,678,699 the preceding week and \$9,480,455 two weeks previous. The exports for the week ended June 1 amounted to \$8,042,822, against \$8,859,558 last week and \$9,171,858 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 27 and for the week ending (for general merchandise) May 28:

	1877.	1878.	1879.	1880.
Dry Goods.....	\$923,991	\$656,196	\$1,059,178	\$1,815,908
General mds.....	5,416,385	4,861,164	4,866,808	3,136,589
Total week.....	\$6,340,376	\$5,517,360	\$5,925,984	\$9,982,497
Prev. reported..	135,612,325	116,982,669	126,291,731	209,625,462
Total s'ce Jan. 1.	\$141,952,701	\$122,500,029	\$132,217,715	\$219,607,959

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 1:

	1877.	1878.	1879.	1880.
For the week....	\$6,251,533	\$5,139,552	\$6,791,038	\$8,042,822
Prev. reported..	106,699,601	140,367,966	126,496,862	143,566,272
Total s'ce Jan. 1.	\$112,951,134	\$145,507,518	\$133,287,900	\$156,609,094

The following will show the exports of specie from the port of New York for the week ending May 29, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

	May.
27—Str. Gellert.....London.....	Mex. silv. dols. \$23,000
	Eng. g'd (sov'n)..... 17,000
	Eng. sil. (franc)..... 4,100
	Frech. sil. (francs)..... 2,500
28—Str. Muriel.....Hamilton.....	Eng. g'd (sov'n)..... 3,889
29—Str. Donau.....London.....	Mex. silv. dols. 36,000
	Am. silv. bars..... 55,000

Total for the week (\$120,600 silver and \$20,889 gold)..... \$141,489

Previously reported (\$1,988,474 silv. and \$1,590,191 gold)..... 3,568,665

Tot. since Jan. 1, '80 (\$2,109,074 silv. and \$1,601,080 gold) .. \$3,710,154

Same time in— Same time in— Same time in—

1879..... \$3,537,368 1875..... \$36,113,510 1871..... \$35,916,429

1878..... 7,990,073 1874..... 23,130,169 1870..... 14,296,493

1877..... 15,731,782 1873..... 23,305,577 1869..... 13,643,596

1876..... 25,032,710 1872..... 30,499,900 1868..... 40,735,306

The imports of specie at this port for the same periods have been as follows:

	May.
24—Str. Hadji.....Porto Rico.....	Am. silv. coin. \$3,000
	Am. gold coin..... 1,000
24—Str. Crescent City.....U. S. of Colombia.....	Am. silv. coin. 254
	Gold bullion..... 506
	Silver bullion..... 44
24—Schr. M. E. Oliver.....Hayti.....	Am. silv. coin. 1,000
24—Str. Donau.....Germany.....	Am. silv. coin. 1,947
25—Str. Muriel.....British West Indies.....	For. gold coin. 116
25—Str. C. of Austin.....British West Indies.....	Am. silv. coin. 1,465
26—Brig Thetis.....Dutch West Indies.....	Am. silv. coin. 300
28—Str. C. of Nassau.....British West Indies.....	Am. silv. coin. 430
29—Str. C. of R. de Jan'ro.....Danish West Indies.....	Am. silv. coin. 20,500
29—Str. Athos.....U. S. of Colombia.....	Gold dust..... 2,400
	For. silv. coin..... 500

Total for the week (\$29,440 silver and \$4,022 gold)..... \$33,462

Previously reported (\$2,307,981 silv. and \$1,259,408 gold) .. 3,567,389

Tot. since Jan. 1, '80 (\$2,337,421 silv. and \$1,263,430 gold) .. \$3,600,851

Same time in—	Same time in—	Same time in—
1879..... \$1,415,210	1875..... \$6,371,912	1871..... \$3,049,794
1878..... 11,789,432	1874..... 2,291,281	1870..... 6,988,507
1877..... 6,875,876	1873..... 2,580,361	1869..... 5,862,630
1876..... 1,748,361	1872..... 709,269	1868..... 3,399,931

The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

	Receipts.	Payments.	Balances.	
			Gold.	Currency.
May 29.....	\$727,125 48	\$549,534 53	\$90,822,386 26	\$8,296,806 82
31.....				
June 1.....	1,756,709 32	581,938 40	91,346,340 02	8,947,715 52
2.....	973,864 18	1,955,236 10	91,166,844 58	8,145,838 84
3.....	1,127,806 86	2,774,071 37	89,292,682 39	8,373,736 52
4.....	1,161,366 54	1,771,474 34	88,604,405 04	8,451,906 07
Total.....	5,746,863 38	7,632,154 74		

U. S. LEGAL TENDERS AND NATIONAL BANK NOTES.—From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

U. S. Bonds held as security for				
National Banks.—				
Bonds for circulation deposited.....	\$5,126,500	\$3,319,100	\$3,107,600	
Bonds for circulation withdrawn.....	4,198,500	3,971,500	3,396,200	
Total held for circulation.....	363,656,050	363,003,650	362,715,050	
Bonds held as security for deposits.....	14,672,000	14,742,000	14,727,000	
Legal-Tender Notes.—				
Deposited in Treasury under act of June 20, 1874.....	570,100	1,049,380	798,000	
Total now on deposit, including liquidating banks.....	18,600,747	19,126,740	19,521,723	
Total entered under act of Jan. 14, 1875.....	35,318,984	35,318,984	35,318,984	
Total amount of greenbacks outstanding.....	346,681,016	346,681,016	346,681,016	
National Bank Circulation.—				
New circulation issued.....	1,143,450	1,316,880	626,100	
Circulation retired.....	395,360	696,537	369,157	
Total notes outstanding.....				
Currency.....	342,958,957	343,579,300	343,838,243	
Gold.....	1,426,120	1,351,350	1,347,490	
Notes rec'd for redem'n from—				
New York.....	1,023,000	1,761,000	4,675,000	
Boston.....	296,000	246,000	553,000	
Philadelphia.....	171,000	326,000	378,000	
Miscellaneous.....	1,652,000	1,673,000	1,948,000	
Total.....	\$3,142,000	\$4,006,000	\$7,554,000	

STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, and the amount of Legal Tender notes deposited in the United States Treasury to retire National Bank circulation, from June 20, 1874, to June 1, 1880, and amount remaining on deposit at latter date.

STATES AND TERRITORIES.	Additional Circulation issued June 20, 1874.	Legal-Tender Notes Deposited to Retire National Bank Circulation since June 20, 1874.			Legal Tenders on deposit with U. S. Treasurer at date.
		Redemption of Notes of Liquidating Banks	To retire Circulation under Act of June 20, 1874.	Total Deposits.	
	\$	\$	\$	\$	\$
Maine.....	1,461,180	317,000	600,000	917,000	269,481
N. Hampshire.....	631,865	72,997	55,800	128,797	35,160
Vermont.....	1,753,310	174,097	1,069,340	1,243,437	122,263
Massachusetts.....	20,498,720	234,800	7,552,300	7,787,100	1,322,013
Rhode Island.....	1,746,820	32,350	870,385	902,735	184,392
Connecticut.....	2,495,360	65,350	1,956,330	2,021,680	615,701
New York.....	20,764,505	2,163,878	23,952,231	26,116,109	6,108,502
New Jersey.....	1,712,165	241,660	1,562,280	1,803,940	394,251
Pennsylvania.....	10,805,140	1,281,426	6,784,321	8,065,747	1,603,779
Delaware.....	232,275				
Maryland.....	1,274,810	166,600	1,646,380	1,812,980	35,585
Dist. Columbia.....	455,000	422,664	455,000	880,724	64,015
Virginia.....	800,500	915,369	907,510	1,822,879	288,431
West Virginia.....	168,310	731,060	319,185	1,050,245	154,030
N. Carolina.....	1,235,660	128,200	1,012,585	1,140,785	164,429
S. Carolina.....	90,700		953,380	953,380	28,675
Georgia.....	520,350	287,725	437,675	725,400	87,580
Florida.....	45,000				
Alabama.....	207,000	90,000			
Mississippi.....			139,500	229,500	114,413
Louisiana.....	1,284,610	650,750	2,099,250	2,750,000	366
Texas.....	251,100	10,000	229,340	239,340	1305
Arkansas.....	144,000		144,000	144,000	4,400
Kentucky.....	3,685,430	629,867	1,504,933	2,134,800	414,100
Tennessee.....	647,170	370,401	533,859	904,260	184,761
Missouri.....	767,230	998,510	3,472,390	4,740,900	816,190
Ohio.....	2,809,660	1,583,754	3,777,887	4,661,641	1,043,791
Indiana.....	3,238,880	1,232,097	6,243,483	7,575,580	2,286,084
Illinois.....	2,542,265	1,754,934	6,447,946	8,202,880	993,628
Michigan.....	2,039,410	364,500	2,300,395	2,664,895	550,531
Wisconsin.....	735,530	653,860	1,013,439	1,667,299	449,297
Iowa.....	1,474,900	811,669	1,554,955	2,366,624	419,863
Minnesota.....	1,017,800	420,995	1,316,445	1,736,540	257,448
Kansas.....	147,600	781,721	190,550	972,271	244,111
Nebraska.....	67,500	45,000	233,080	278,080	49,425
Nevada.....					2,008
Colorado.....	482,400	138,083	149,400	287,483	25,847
Utah.....	134,900	161,191	196,800	357,991	18,612
Montana.....	84,600	85,300	45,000	130,300	45,208
Wyoming.....	3,600				
Washington.....	135,000				
New Mexico.....	90,000				
Dakota.....	175,500				
California.....	567,000				
*Legal tenders					3,813,673
Totals.....	89,425,785	18,016,908	81,400,414		19,521,723

\*Deposited prior to June 20, 1874, and remaining at that date.

†Total deposits, \$103,230,997.

STATEMENT of the Comptroller of the Currency on June 1, 1880, showing the amounts of National Bank notes and of Legal Tender notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:

National Bank Notes—	
Amount outstanding June 20, 1874.....	\$349,894,182
Amount outstanding January 14, 1875.....	351,861,450
Amount outstanding May 31, 1878.....	322,555,965
Amount outstanding at date*.....	343,836,243
Increase during the last month.....	256,243
Increase since June 1, 1879.....	15,763,492
Legal Tender Notes—	
Amount outstanding June 20, 1874.....	\$382,000,000
Amount outstanding January 14, 1875.....	382,000,000
Amount retired under act of Jan. 14, 1875, to May 31, '78.....	35,318,984
Amount outstanding on and since May 31, 1878.....	346,681,016
Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874.....	19,521,723
Increase in deposit during the last month.....	394,983
Increase in deposit since June 1, 1879.....	6,558,581
* Circulation of national gold banks, not included in the above, \$1,347,490.	

The following is an abstract of reports made to the Comptroller of the Currency, showing the condition of the national banks of the United States, including national gold banks, at the close of business on Feb. 21, 1880, and April 23, 1880.

Resources.		Feb. 21, 1880.	Apr. 23, 1880.
Loans and discounts.....	\$970,596,556	\$989,592,200	
Overdrafts.....	3,698,503	3,378,622	
United States bonds to secure circulation.....	361,901,700	361,274,650	
United States bonds to secure deposits.....	14,917,000	14,727,000	
United States bonds on hand.....	36,798,600	29,504,600	
Other stocks, bonds and mortgages.....	41,223,583	42,494,927	
Due from approved reserve agents.....	117,791,386	103,968,002	
Due from other national banks.....	53,230,034	54,493,003	
Due from State banks and bankers.....	14,501,152	13,290,465	
Real estate, furniture and fixtures.....	47,840,015	47,807,513	
Current expenses.....	6,392,953	7,006,097	
Premiums paid.....	3,325,749	3,791,703	
Checks and other cash items.....	10,320,274	9,937,411	
Exchanges for Clearing House.....	166,736,402	99,357,056	
Bills of other national banks.....	15,369,257	21,064,504	
Fractional currency.....	397,187	395,747	
Gold coin.....	37,756,021	39,599,468	
Silver coin.....	5,062,090	5,416,403	
Gold certificates.....	8,235,600	7,389,000	
Silver certificates.....	205,840	489,750	
Gold clearing-house certificates.....	38,000,000	33,538,000	
Legal tender notes.....	55,229,408	61,059,175	
United States certificates of deposit for legal-tender notes.....	10,760,000	7,870,000	
Five per cent redemption fund.....	16,021,429	16,069,988	
Due from United States Treasurer.....	972,951	1,166,071	
Total.....	\$2,038,066,498	\$1,974,600,472	
Liabilities.			
Capital stock paid in.....	\$454,548,585	\$456,097,935	
Surplus fund.....	117,044,043	117,301,422	
Other unprovided profits.....	42,863,804	48,219,133	
National bank notes outstanding.....	*320,303,874	*320,759,472	
Amount on hand.....	4,072,718	3,239,417	
State bank notes outstanding.....	300,290	299,790	
Dividends unpaid.....	1,368,163	1,547,279	
Individual deposits.....	848,926,599	791,555,059	
United States deposits.....	7,856,791	7,925,988	
Deposits of U. S. disbursing officers.....	3,069,880	3,220,606	
Due to other national banks.....	170,229,340	157,209,759	
Due to State banks and bankers.....	65,439,334	63,817,107	
Notes and bills rediscounted.....	1,198,788	2,616,900	
Bills payable.....	4,181,280	4,529,967	
Total.....	\$2,038,066,498	\$1,974,600,472	
Number of banks.....	2,061	2,075	

\*The amount of circulation outstanding April 23, 1880, as shown by the books of this office, was \$344,826,461 and the amount outstanding February 21, 1880, was \$343,775,206, which amounts include the notes of insolvent banks, of those in voluntary liquidation, and of those which have deposited legal tender notes under the act of June 20, 1874, for the purpose of retiring their circulation.

Baltimore & Potomac.—The annual meeting of the stockholders of the Baltimore & Potomac Railroad Company was held in Baltimore. The report of President Owen Bowle and the board of directors showed that the gross earnings from all sources were \$699,772, of which the Washington line and tunnel were \$691,193, and the Pope's Creek line \$38,578, showing an increase of \$60,695, namely: An increase on the Washington line of \$60,979 and a decrease on the Pope's Creek line of \$283. The total expenses were \$526,201, of which the Washington line and tunnel were \$469,399 and the Pope's Creek line was \$56,801, showing a decrease of \$19,984, making the net earnings \$173,570, and an increase in them for the year of \$80,680.

The operations of the first quarter, ended April 30 of the present year, are still more satisfactory. The increased net receipts over the same quarter of last year were \$37,677. The cost of movement per passenger per mile on the Washington line was 2.619 cents and on the Pope's Creek line 5.915 cents. The average was 2.738 cents, a decrease of 0.245 cent per passenger per mile as compared with 1878. The cost of movement of freight per ton per mile on the Washington line was 1.689 cents and on the Pope's Creek line 5.846 cents. The average cost was 1.931 cents, a decrease of 0.876 cent per ton per mile as compared with the year 1878. In construction and equipment account no charge was made during the year 1879.

The track and road-bed have been greatly improved. During the year 1,115 tons of steel rails, 44,950 new cross ties and 4,768 feet of new siding were laid. Of the 48.85 miles of single and second track between Baltimore and Washington, 47.22 miles are now laid with steel rails, leaving only about a mile and a-half of iron rails at this date on the main tracks. Particular attention has been paid to repairs and renewals of bridges. In addition to repairs of others, new boiler-plate girder bridges were erected at Herbert's run and Rogue's Harbor, of 60 and 59



feet span, respectively. At Big Patuxent River the pier was pointed and grouted, and the wooden superstructure renewed with a wrought-iron bridge at a cost of \$11,546. The cost of the two girder bridges was \$3,236. The Patapsco bridge has been strongly trestled, preparatory to its renewal during the year with an iron structure.

**Colebrookdale.**—It is reported from Philadelphia that the interest on the first mortgage bonds of this railroad (leased to the Philadelphia & Reading) was not paid June 1.

**Delaware & Hudson Canal Company.**—This company makes the following comparative statement of the net earnings of the railroads owned and leased by it during the month of April:

Railroads.	1879.	1880.	Net inc. in 1880.
Pennsylvania Division.....	\$41,847	\$39,083	\$2,763
Albany & Susquehanna.....	30,085	51,794	21,708
Rensselaer & Saratoga.....	47,957	75,667	27,710
New York & Canada.....	9,992	20,807	10,814
Total for April.....	\$129,881	\$187,352	\$57,470
Total from Jan. 1 to April 30.	455,704	694,097	238,392

\*Decrease.

**Elizabeth City Bonds.**—At Trenton, N. J., June 3, in the Supreme Court, Chief-Justice Beasley delivered opinions in the cases of the Singer Manufacturing Company against the city of Elizabeth. It was held that the issuing of bonds by the city was not *ultra vires*, and the judgment below was affirmed, holding the validity of the bonds. In the case of the Mutual Benefit Life Insurance Company against the city of Elizabeth, it was held that the defense that there was no authority to issue bonds could not be taken advantage of by the city, because, as in a deed, it was the deliberate act of the party making it; that the Legislature gave authority to issue the bonds to take the place of those issued originally, and that the bonds were *prima facie* evidence of the debt, and the fact of their authorization held out that they were valid. The judgment below was affirmed.

**Marietta & Cincinnati Case.**—At Chillicothe, May 26, Mr. John King, Jr., Receiver of the Marietta & Cincinnati Railroad, was on the witness stand. Mr. King's testimony was a detailed statement of the relations of the several railroad companies interested—Cincinnati & Baltimore and the Baltimore Short Line. Upon the conclusion of Mr. King's testimony, and the fact of their authorization held out that they were valid. The judgment below was affirmed.

**Metropolitan Elevated.**—The new mortgage has been put on record, for \$4,000,000 in all, from the Metropolitan Elevated Railway Company to George J. Forrest and Arthur Leary, trustees, to secure second mortgage bonds of the denomination of \$1,000 each, and aggregating \$4,000,000, payable in twenty years from November 1, 1879 (the date of the instrument), with interest at the rate of 6 per cent.

**New York Central & Hudson.**—The election of directors was held at Albany. \$71,000,000 of stock were voted on, and the following gentlemen were elected directors: Wm. H. Vanderbilt, Cornelius Vanderbilt, Wm. K. Vanderbilt, Frederick W. Vanderbilt, Augustus Schell, Samuel F. Barger, James H. Rutter, J. Pierpont Morgan, Cyrus W. Field, Solon Humphreys, all of New York; Chester W. Chapin, of Springfield, Mass.; John Allen, Jr., Buffalo, N. Y.

**New York Ontario & Western.**—The directors of this company have filed a notice with the Secretary of State at Albany to the following effect:—The said company was formed upon the sale of the New York & Oswego Midland Railroad Company, and their present capital (\$50,000,000) is insufficient to carry out the plan of reorganization, and the additional amount required is \$15,000,000, thus making the capital stock \$65,000,000.

—Notice is given by C. N. Jordan, chairman, to the stockholders of the New York Ontario & Western Railway Company, as follows:

"It seems to be generally understood in the stock market that the fifteen millions additional stock proposed to be issued by the New York Ontario & Western Railway Company is to be made without any consideration being paid therefor. This is not so. Two and a half millions of junior securities were presented, and the tender made of the 20 per cent assessment and the money was refused for the reason that the stock applied for in the certificate of organization was insufficient. The balance of the proposed issue—\$12,500,000—can only be made upon the payment of a 30 per cent assessment, as provided in the plan of reorganization. If all the assessments should be paid, the result would be as follows:

Previously paid on account of 20 per cent assessment.....	\$7,055,000
20 per cent on \$2,500,000.....	625,000
30 per cent on \$12,500,000.....	3,750,000

Total.....\$11,305,000

**Northern Pacific.**—Track on the Missouri Division is now laid to Knife River, 75 miles westward from Mandan, Dak., and 16 miles beyond the point which the track had reached last year. The work of track-laying is progressing steadily.

A dispatch from Washington, D. C., May 27, said that the House Committee on Pacific Railroads, with two dissenting votes, decided to recommend the passage of the Newberry bill granting an extension of six years to the Northern Pacific Railway from the 4th of July, 1880, and allows actual settlers to purchase a half section of land from the company instead of a quarter section, as originally provided.

**Rochester & State Line.**—At Albany, N. Y., June 2, Judge

Westbrook handed down his decision on the Attorney-General's motion for a receiver for the Rochester & State Line Railway Company, granting the motion. The decision holds that the previous appointment of a receiver in the suit of the Union Trust Company against the railway company was procured by collusion and fraud.

**Selma Rome & Dalton.**—The attention of the bondholders of the Selma Rome & Dalton Railroad Company is called to the notice in another column of the CHRONICLE. This invites all parties desirous of participating in measures to protect their interests (owing to the granting of an appeal by the United States Supreme Court from the recent decision of the Alabama courts), to address immediately the Continental National Bank, P. O. Box 2,425, New York City, stating amount and class of obligations held.

—The American Mining Stock Exchange was opened June 1 at its spacious rooms, No. 63 Broadway. The proceedings were opened with an address by Mr. George W. Smiley, Chairman of the Board, and the call of stocks was then proceeded with. Ex-Governor Milton S. Latham, President of the Mining Trust Company, then addressed the meeting. He said: "It is proper that I should hastily review the objects which the Mining Trust Company hopes to concentrate and consolidate in its organization. In a great city like this it would be utterly impossible for an industry such as we seek to foster to be successfully carried on without having a given place where, in the first instance, you can clear the sales made daily; and, in the second place, where you could have your dividends paid and your stocks transferred and registered. These are the main objects in the formation of this institution. It is also true that we purpose to loan capital such as we have and can command upon mining stocks, according to their market value." \* \* \* "Why, in this city alone, several mining companies are disbursing over \$1,000,000 per month in dividends. In less than one year from to-day there will be disbursed in this city \$25,000,000 per annum in the matter of dividends. (Applause.) And yet in all this city, with all its vast wealth, the centre of the wealth of the American continent, you are utterly unable to borrow a dollar upon a single mining share. When banks are spoken to about it, they say, 'We know nothing at all about them. We have no means of getting correct information in relation to these companies who make application for loans, or whose stockholders make applications for loans upon their certificates.' We purpose to supply that deficiency. We purpose to have reliable information in regard to the condition of these mines, so that he who seeks reliable information may get it."

**Boston Banks.**—The following are the totals of the Boston banks for a series of weeks past:

	Loans.	Specie.	L. Tenders.	Deposits*	Circulation.	Agg. Clear.
1880.						
Mar. 2.....	139,927,900	4,393,600	3,511,300	52,793,300	31,052,000	56,566,135
" 9.....	139,979,400	5,324,000	3,527,600	53,217,400	30,875,200	58,452,060
" 15.....	141,049,200	5,321,500	3,336,700	53,088,800	31,019,400	63,289,012
" 22.....	140,975,000	4,345,100	3,016,600	51,850,500	31,062,500	68,798,913
" 29.....	140,412,000	4,930,100	2,987,200	50,373,500	31,048,400	58,909,044
April 5.....	139,462,200	4,805,100	2,635,400	50,827,900	31,145,200	60,827,777
" 12.....	138,541,400	5,331,300	2,349,200	51,687,600	31,364,300	56,610,799
" 19.....	137,588,800	5,994,900	1,731,500	52,077,200	31,221,100	58,636,917
" 26.....	137,923,400	6,738,800	2,095,000	53,653,400	31,229,900	62,103,728
May 3.....	138,815,300	6,670,700	1,983,100	54,217,900	31,175,200	63,053,381
" 10.....	140,185,100	6,944,300	1,757,500	54,400,100	31,123,100	66,194,525
" 17.....	140,342,500	6,733,700	1,985,000	55,151,300	31,063,100	64,342,000
" 24.....	138,942,000	6,766,500	1,890,600	54,324,200	31,001,000	60,058,981
" 31.....	139,919,500	6,402,300	2,471,800	53,879,200	31,136,200	45,755,536

\* Other than Government and banks, less Clearing-House checks.

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

	Loans.	Lawful Money.	Deposits.	Circulation.	Agg. Clear.
1880.					
Mar. 1.....	67,318,205	15,773,938	55,122,311	12,063,620	39,082,846
" 8.....	67,130,447	16,250,179	55,397,217	12,085,136	53,094,752
" 15.....	68,041,022	16,731,552	55,941,028	12,073,945	42,136,611
" 22.....	68,467,583	16,013,387	56,258,328	12,062,147	45,910,829
" 29.....	68,851,879	15,637,660	55,835,641	12,079,453	39,516,148
April 5.....	68,881,661	14,558,587	55,465,192	12,104,580	51,304,715
" 12.....	69,246,051	14,926,001	55,750,734	12,119,803	49,551,139
" 19.....	69,646,276	15,073,695	56,590,931	12,123,600	50,174,083
" 26.....	69,594,048	14,658,322	55,936,818	12,138,438	50,173,397
May 3.....	69,515,419	15,927,292	56,848,122	12,124,531	47,709,464
" 10.....	69,879,718	16,210,332	56,644,388	12,116,939	53,584,569
" 17.....	68,418,062	16,389,658	57,092,521	12,118,364	49,142,418
" 24.....	68,089,061	16,248,339	56,751,958	12,103,209	51,787,217
" 31.....	67,457,123	17,881,002	57,795,449	12,111,790	40,559,092

## BANKING AND FINANCIAL.

As a good paying Investment we offer the

### FIRST MORTGAGE BONDS

of the

NEW YORK WOODHAVEN & ROCKAWAY RAILROAD COMPANY

Interest Seven per cent per Annum,

Payable January 1 and July 1, in New York City.

PRINCIPAL DUE IN 1909.

TOTAL AMOUNT OF ISSUE, - - - - - \$1,000,000

Of which amount less than one-half remains unsold.

This road will be completed by June 1, and will control the entire railroad travel from New York to Rockaway Beach, where the entire sea-side resort in the world is then to be opened to the public.

The running time from New York to Rockaway will be but twenty-five minutes, and the road and its appointments are of the highest character.

We offer these bonds at 106 and accrued interest.

Investors can obtain full particulars and information at our office.

PECK & HATCH,

NO. 5 NASSAU STREET, NEW YORK

# The Bankers' Gazette.

## NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

- 2,478—The First National Bank of Reno, Nevada. Authorized capital, \$50,000; paid-in capital, \$50,000. D. A. Bender, President; Charles T. Bender, Cashier. Authorized to commence business May 26, 1880.
- 2,479—The Second National Bank of Warren, Ohio. Authorized capital, \$100,000; paid-in capital, \$53,523 72. D. J. Adams, President; K. M. Fitch, Cashier. Authorized to commence business May 28, 1880.

## DIVIDENDS.

The following dividend has recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Chicago & Northwest.....	3	.....	.....
Do pref. (quar).....	1 1/4	.....	.....
Cleveland & Pitts. guar. (quar).....	1 1/4	June 1	.....
Eastern in New Hampshire.....	2 1/4	June 15	.....
Georgia Central.....	3	.....	.....
Iowa Falls & Sioux City (quar).....	\$1	June 1	.....
<b>Miscellaneous.</b>			
Spring Mountain Coal.....	3 1/2	June 10	May 31 to June 10.

## FRIDAY, JUNE 4, 1880—5 P. M.

**The Money Market and Financial Situation.**—The situation at the Stock Exchange has materially improved in the past few days. The temper of speculation for the moment appears to be decidedly in favor of higher prices, but whether this is but a temporary improvement or an indication that the parties recently bearing the market have supplied themselves with stocks, it is impossible as yet to say. The money market is very easy, with every prospect of continued ease for some time to come; the acreage planted this year, both of cotton and cereals, should be the largest ever known, according to the usual law of agriculture—that a heavy acreage is almost sure to follow a very profitable crop; the railroad traffic and earnings have thus far exceeded anything in former times, and they bid fair to keep up to a good standard throughout the year. All these influences appear to favor the idea of firmness, at least, in the financial markets, even if we do not have a much higher range of prices than at present. On the other hand are to be placed the excitement and disturbance to business occasioned by the Presidential canvass and the financial uncertainties attendant, in some degree, upon any change in the administration.

Our local money market has worked easily, and Government bond dealers are paying only 2@2 1/2 per cent for money on call, while borrowers on stock collaterals pay 3@5 per cent, but seldom more than 4 per cent. Prime commercial paper is quoted at 4 1/2@5 per cent.

The Bank of England statement, on Thursday, showed an increase of £162,000 in specie for the week, and the reserve was 45 5-16 per cent of liabilities, against 47 9-16 per cent the previous week. The discount rate remains unchanged at 3 per cent.

The last statement of the New York City Clearing House banks, issued May 29, showed an increase of \$2,208,475 in their surplus above the legal reserve, the total surplus being \$16,128,450, against \$13,919,975 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1880. May 29.	Differences from previous week.	1879. May 31.	1878. June 1.
Loans and dis.	\$273,216,400	Inc. \$965,600	\$257,272,800	\$234,049,400
Specie.....	30,271,700	Inc. 2,439,900	18,785,400	17,001,200
Circulation.....	20,233,100	Dec. 65,900	19,869,400	19,941,000
Net deposits.....	262,762,600	Inc. 4,436,900	225,754,000	199,897,900
Legal tenders.....	22,547,400	Inc. 877,900	41,791,400	47,248,000
Legal reserve.....	\$65,890,650	Inc. \$1,109,225	\$56,438,500	\$49,966,975
Reserve held.....	\$1,819,100	Inc. 3,317,700	\$6,576,800	\$4,249,200
Surplus.....	\$16,128,450	Inc. \$2,208,475	\$4,138,800	\$14,282,225

**Railroad and Miscellaneous Stocks.**—The stock market has been variable, but with a strong tone developed in the past two days. Monday was a close holiday, and on the opening of the market Tuesday morning, with a comparatively small attendance, the bears renewed their attack, and on that day and the one following they ran down the prices of some stocks to the lowest prices made this year—notably Lake Shore, Western Union Telegraph and Erie stock and bonds. Strong buyers subsequently came in, and there has been quite a sharp recovery on Thursday and to-day, although in the last half hour of business a reaction of 1/2@1 per cent took place in many cases. It would be hazardous to predict that the recent bears have closed their campaign and mostly covered, but it is evident that there has been more decided and well-sustained buying in the market the past two days than for a long time previous. The absence of Mr. Vanderbilt from the country, and the lack of support which has been so apparent in some of his stocks—particularly Canada Southern and Michigan Central—have given rise to various rumors as to his selling out other stocks than N. Y. Central & Hudson; but nothing on the subject is known satisfactorily.

At the annual meeting of the Chicago & Rock Island Railroad at Chicago, the increase in the capital stock was ratified, over \$18,000,000 voting in its favor, and but twenty-five shares against it. It was decided to begin dividends on the new stock at the rate of 7 per cent per annum. The new certificates will be ready for delivery on Monday next.

At the annual meeting of the Chicago & Northwestern Railway Company, a quarterly dividend of 1 1/4 per cent was declared on the preferred stock and a semi-annual dividend of 2 per cent on the common stock.

The daily highest and lowest prices have been as follows:

	Saturday. May 29.	Monday. May 31.	Tuesday. June 1.	Wednesday. June 2.	Thursday. June 3.	Friday. June 4.
Am. Dist. Tel.	76 3/4	76 3/4	75 7/8	76 1/8	76 1/8	73 1/4
Atl. & Pac. Tel.	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	37 1/4
Canada South.	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	52 1/4
Cent. & N. J.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	56 1/4
Cent. Pacific.	64 1/4	64 1/4	65 1/8	65 1/8	65 1/8	64 1/4
Ches. & Ohio.	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4
Do 1st pref.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Do 2d pref.	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Chic. & Alton.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	104 1/2
Chic. Bur. & O.	114 1/2	114 1/2	113 1/2	113 1/2	113 1/2	111 1/2
Chic. M. & St. P.	69 3/4	69 3/4	69 3/4	69 3/4	69 3/4	68 1/4
Do pref.	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	79 1/2
Chic. & N. W.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2
Chic. R. I. & P.	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	179 1/2
Ch. St. L. & N. O.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2
Chic. St. P. & M.	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	47 1/2
Clev. C. & C. I.	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	64 1/2
Col. Chic. & A. C.	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	114 1/2
Del. & Balt.	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	68 1/2
Del. Lack. & W.	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	72 1/2
Han. & St. J.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2
Do pref.	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	66 1/2
Illinois Cent.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2
Lake Erie & W.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2
Lake Shore.....	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	96 1/2
Louis. & Nash.	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	119 1/2
Manhattan.....	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2
Mar. & C. 1st pref.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Do 2d pref.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Mich. Cent.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	77 1/2
Mobile & Ohio.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2
Mo. Kans. & T.	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2
Mor. & Essex.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	105 1/2
Nash. & Atl.	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	65 1/2
New Cent. & H. R.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	123 1/2
N. Y. L. & E. & W.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2
Do pref.	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	46 1/2
N. Y. Ont. & W.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2
Northern Pac.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2
Do pref.	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	44 1/2
Ohio Central.....	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2
Ohio & Miss.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	69 1/2
Pacific Mail.....	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2
Panama.....	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2
Phil. & Read.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2
St. L. & A. T. H.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Do pref.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2
St. L. M. & So.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2
St. L. & S. Fran.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2
Do pref.	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2
Do 1st pref.	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	63 1/2
St. P. & Sioux.	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	78 1/2
Do pref.	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	78 1/2
Sutro Tunnel.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2
Union Pacific.	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	84 1/2
Wab. St. L. & P.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2
Do pref.	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	54 1/2
West. Un. Tel.	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	58 1/2

\* These are the prices bid and asked; no sale was made at the Board.

Total sales of leading stocks for the week ending Thursday, and the range in prices for the year 1879 and from Jan. 1, 1880, to date, were as follows:

Sales of Week, Shares.	Range since Jan. 1, 1880.		Range for Year 1879.	
	Lowest.	Highest.	Low.	High.
Canada Southern.....	7,795	40 May 17	74 1/2 Jan. 14	45 1/4 78 1/2
Central of N. J.....	206,973	45 May 25	90 1/4 Mar. 8	33 1/2 89 1/2
Chicago & Alton.....	7,969	113 June 2	116 Mar. 27	73 1/2 100 1/4
Chic. Burl. & Quincy	85,215	66 1/2 May 25	85 3/4 Mar. 27	34 1/2 82 1/2
Chic. Mil. & St. P.....	810	99 May 10	107 1/2 Mar. 29	74 1/2 102 1/2
Chic. & Northw.....	68,015	97 May 11	97 Mar. 31	49 1/2 94 1/2
Do do pref.	2,495	104 Feb. 10	110 1/2 Mar. 23	76 1/2 108 1/2
Chic. Rock Isl. & Pac.	766	149 Jan. 2	194 1/4 Apr. 14	119 1/2 150 1/2
Col. Chic. & Ind. Cent.	2,308	9 1/2 May 11	25 1/2 Jan. 26	5 1/2 28 1/2
Del. & Hudson Canal	14,835	60 May 25	86 3/4 Mar. 30	38 1/2 89 1/2
Del. Lack. & Western	187,050	68 1/2 May 25	94 1/4 Mar. 22	43 1/2 94 1/2
Hanibal & St. Jo.....	7,750	22 1/2 May 25	42 1/2 Feb. 24	34 1/2 41 1/2
Illinois Cent. do pref.	8,300	63 1/2 May 25	74 Feb. 24	34 1/2 70 1/2
Lake Erie & Western	2,420	20 1/2 Jan. 2	11 1/2 Mar. 31	7 1/2 100 1/2
Lake Shore.....	1,900	20 1/4 May 11	38 3/4 Mar. 4	16 1/2 28 1/2
Louisville & Nashv.....	268,035	95 June 2	111 1/2 Mar. 4	67 1/2 108 1/2
Manhattan.....	2,669	86 1/2 Jan. 8	164 1/2 Apr. 2	85 1/2 89 1/2
Michigan Central.....	5,266	24 May 18	57 1/2 Mar. 16	35 1/2 72 1/2
Missouri Kan. & Tex.	8,110	75 May 17	95 Mar. 5	73 1/2 98 1/2
Morris & Essex.....	12,480	28 1/2 May 25	49 1/4 Jan. 27	5 1/2 35 1/2
Nash. & Atl. do pref.	1,773	100 May 24	110 1/2 Feb. 28	75 1/2 104 1/2
N. Y. Cent. & Hud. Riv	18,367	122 May 1	137 Mar. 31	112 1/2 139 1/2
N. Y. Lake E. & West.	220,590	30 June 1	48 1/2 Feb. 2	21 1/2 49 1/2
Do do pref.	5,600	47 May 25	73 1/2 Feb. 2	37 1/2 78 1/2
Northern Pacific.....	6,480	20 May 11	36 Jan. 14	16 1/2 40 1/2
Do do pref.	10,537	39 1/2 May 24	60 Jan. 13	44 1/2 65 1/2
Ohio & Mississippi.....	15,630	33 May 25	44 1/2 Mar. 6	7 1/2 33 1/2
Pacific Mail.....	55,690	27 May 17	62 Mar. 8	10 1/2 39 1/2
Panama.....	168	168 Jan. 2	196 Apr. 13	123 1/2 182 1/2
Phila. & Reading.....	18,035	17 1/4 May 24	72 1/2 Jan. 23	35 1/2 83 1/2
St. L. Iron Mt. & South.	12,100	34 1/2 May 25	66 Feb. 17	13 1/2 56 1/2
St. L. & San Francisco	2,800	25 1/4 May 11	48 Feb. 2	3 1/2 53 1/2
Do do pref.	1,420	33 May 11	60 1/4 Mar. 8	4 1/2 60 1/2
Do 1st pref.	100	60 May 11	83 1/2 Mar. 9	9 1/2 78 1/2
Union Pacific.....	6,070	80 May 11	97 1/2 Jan. 19	57 1/2 95 1/2
Wab. St. L. & Pacific	7,835	26 1/2 May 25	48 Jan. 27	.....
Do do pref.	23,600	51 1/4 May 25	72 1/2 Jan. 27	.....
Western Union Tel.	112,270	86 1/2 June 2	211 1/2 Feb. 24	88 1/2 116 1/2

\* Range from Sept. 25. † Range from July 30.

**United States Bonds.**—The market for Government bonds has been strong for the 4 per cents, which are now quoted at 109 1/2@109 1/4. Such a price as this for a 4 per cent United States bond, just on the eve of a Presidential election, will at least convince the buyers of Europe that our people have great confidence in the stability of their government. There are few large sellers of bonds at this season of the year, and the continued Treasury purchases absorb the floating supply. At the Treasury purchase on Wednesday the total offers aggregated \$10,984,600, of which \$2,890,000 were 4s, at 108-80 to 109-50, and \$875,000 4 1/2s, at 109-51 to 109-62. The following separate awards were made: \$200,000 4s, at 108-81; \$10,000 6s, at 1881, at 106-81; \$10,000 5s, at 1881, at 103-16; \$10,000 4s, at 108-80;



\$50,000 4s, at 106 5/8; \$90,000 6s of 1881, at 106 5/8; \$1,328,400 6s of 1881, at 106 5/8, and \$1,230,000 4s, at 109 1/10; \$23,000 6s of 1881, at 106 5/8; \$31,300 6s of 1881, at 106 5/8; and \$7,300 5s of 1881, at 103 1/2. Total, \$1,500,000 4s, \$1,482,700 6s of 1881 and \$17,300 5s of 1881. An order signed by Secretary Sherman, and dated June 1, was posted in the Sub-Treasury, to the effect that during June sellers of United States registered bonds, on which interest is payable July 1, will be required to deposit in cash the amount of interest so due, being 3 per cent on 6s of 1880 and 1881 and 1 per cent on 4s, the transfer books having been closed.

The closing prices at the New York Board have been as follows:

Interest Periods.	May 29.	May 31.	June 1.	June 2.	June 3.	June 4.
6s, 1880.....reg. J. & J.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
6s, 1880.....coup. J. & J.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
6s, 1881.....reg. J. & J.	106 5/8	106 5/8	106 5/8	106 5/8	106 5/8	106 5/8
6s, 1881.....coup. J. & J.	106 5/8	106 5/8	106 5/8	106 5/8	106 5/8	106 5/8
5s, 1881.....reg. J. & J.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
5s, 1881.....coup. J. & J.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
4 1/2s, 1891.....reg. J. & J.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
4 1/2s, 1891.....coup. J. & J.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
4s, 1907.....reg. J. & J.	108 5/8	108 5/8	108 5/8	108 5/8	108 5/8	108 5/8
4s, 1907.....coup. J. & J.	108 5/8	108 5/8	108 5/8	108 5/8	108 5/8	108 5/8
6s, cur'cy, 1895.....reg. J. & J.	126	126	126	126	126	126
6s, cur'cy, 1895.....coup. J. & J.	126	126	126	126	126	126
6s, cur'cy, 1897.....reg. J. & J.	126	126	126	126	126	126
6s, cur'cy, 1897.....coup. J. & J.	126	126	126	126	126	126
6s, cur'cy, 1898.....reg. J. & J.	127	127	127	127	127	127
6s, cur'cy, 1898.....coup. J. & J.	127	127	127	127	127	127

\* This is the price bid; no sale was made at the Board.

**State and Railroad Bonds.**—State bonds have been strong for Virginia consols and new ten-forties, as also for the coupons, and the legality of the tax-receivable quality appears to be accepted as settled. Alabama bonds and the new North Carolina compromise bonds are in demand from home buyers.

Railroad bonds have been very active for the Erie new second consolidated, which, early in the week, were sold heavily, and after the payment of the coupon due June 1 (Tuesday) declined to 77 1/2, on various speculative rumors apparently circulated for the purpose of knocking down the price. From this point the price recovered sharply, and to-day they sold at 83; the company's net earnings for the month of March alone were nearly sufficient to pay the June coupon on these bonds.

The following were sold at auction:

Shares.	Bonds.
110 Consumers' Ice Co. 95 1/2 @ 100 1/2	\$2,000 Chic. & Can. So. RR.
50 Columbia Fire Ins. 60	1st mort. 7 p. c. due 1902,
16 Union Car Spring Co. 7	Oct. 1, 1875, coupons on,
500 Jefferson Car Co. 41	and interest bonds for
10 Brooklyn Acad. of Music,	\$140 attached..... 37 1/2
with admission ticket..... 95	3,000 New Haven Middle-
1 Brooklyn Art Asso. 55	town & Willim. RR. 1st
1 Brooklyn Building Co. 11	mort. bonds..... 40
	60,000 New Haven Middle-
	town & Willim. RR. 2d
	mort. bonds..... 39
\$13,000 Newburgh Dutchess &	5,040 New Haven Middle-
Conn. RR. corp. income	town & Willim. RR., cou-
bonds, due 1877, with 8	pons of May and Nov.,
shares pref. stock, \$50 ea.,	1872, from 1st mort. b'ds. 4 1/4
with each bond..... 26 1/2	

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

Week or Mo.	1880.	1879.	1880.	1879.
Ala. & Gt. Southern. April.....	\$45,344	\$33,464	\$199,801	\$133,651
Albany & Susq. April.....	120,558	78,958	441,934	333,643
Atch. Top. & S. Fe. 4th wk Apr.....	172,500	133,389	2,277,500	1,738,629
Atl. & Char. Air L. March.....	78,910	75,806	247,197	197,494
Atl. & Gt. West. March.....	438,841	341,824	1,212,327	935,182
Atl. Miss. & Ohio. April.....	143,089	118,113	637,343	492,260
Burl. & O. Rap. & N. 3d wk May.....	36,861	30,563	778,303	501,313
Burl. & Mo. R'n. 3d wk Apr.....	49,123	40,861	630,521	518,254
Can. & St. Louis. 1st wk May.....	8,650	4,924	118,478	78,473
Canada Southern. March.....	409,189	226,378	1,003,702	611,483
Carolina Central. April.....	28,032	26,780	163,220	156,058
Central Pacific. April.....	1,374,000	1,406,600	5,018,539	4,832,729
Ches. & Ohio. April.....	221,559	162,611	845,337	485,527
Chicago & Alton. 3d wk May.....	158,405	108,080	2,619,589	1,609,004
Chic. Burl. & Q. April.....	1,260,319	1,078,755	5,095,021	4,177,968
Chic. Cl. Dub. & M. 4th wk Apr.....	16,833	8,175	201,235	151,349
Chic. & East. Ill. 3d wk May.....	24,933	16,884	409,091	302,929
Chic. Mil. & St. P. May.....	1,135,000	857,323	4,409,000	3,326,501
Chic. & Northw. April.....	1,276,552	1,128,894	4,924,592	4,133,880
Chic. St. P. & Min. 3d wk May.....	25,218	22,544	467,578	384,905
Chic. & W. Mich. 2d wk May.....	15,232	10,300	292,011	221,415
Cin. Ham. & D. April.....	197,048	170,140	.....	.....
Cin. Sand. & Clev. March.....	54,634	47,356	.....	.....
Cin. & Springfield. 3d wk May.....	15,137	12,822	316,004	223,764
Clev. Col. Cin. & I. 3d wk May.....	75,830	56,670	1,414,737	1,114,960
Clev. Mt. V. & Del. 2d wk May.....	7,369	7,755	154,820	126,450
Del. & H. Can. Pa. Div. Apr.....	98,381	88,942	391,575	378,949
Denver & Rio Gr. May.....	191,693	.....	758,500	.....
Den. S.P. & Pac. 2d wk May.....	51,903	.....	833,405	.....
Det. Lans. & N. 3d wk May.....	21,851	22,011	436,757	353,933
Dubuque & S. City. 3d wk May.....	20,245	21,561	345,220	317,059
Eastern..... April.....	247,297	192,698	863,906	697,551
Elm. & Pere Mar. 3d wk May.....	25,817	19,371	586,388	417,044
Flint & San A. March.....	31,017	106,619	.....	.....
Grand Trunk. Wk. end. May 22.....	191,538	155,114	3,809,332	3,282,339
Gr't Western. Wk. end. May 21.....	58,085	68,947	1,817,677	1,601,661
Hannibal & St. Jo. 3d wk May.....	48,881	31,216	890,335	745,075
Houst. & Texas C. April.....	247,807	158,318	1,077,384	873,325
Illinois Cen. (Ill.) April.....	426,550	378,339	1,781,783	1,622,957
Do (Iowa) April.....	117,920	114,252	502,150	448,907
Indiana Bl. & W. 2d wk May.....	19,099	22,323	418,069	379,119
Int. & Gt. North. 3d wk May.....	20,217	19,659	585,183	565,639
Iowa Central. March.....	89,581	54,506	228,800	157,706
K. C. Ft. S. & Guif. 3d wk May.....	19,058	17,412	422,437	289,876
Kans. C. Law. & So. 3d wk May.....	11,551	7,835	256,077	150,387
K. C. St. J. & C. B. 4th wk Mar.....	45,363	34,832	399,559	379,559
Little R. & Ft. S. 2 wks May.....	11,018	7,377	159,765	99,128
Louisv. & Nashv. 3d wk May.....	138,600	82,705	2,821,773	1,953,231
Louisv. N. Alb. & C. March.....	70,436	49,224	179,392	129,968
Maine Central..... March.....	141,500	127,080	368,562	322,792

(Latest earnings reported.)—Jan. 1 to latest date.

Week or Mo.	1880.	1879.	1880.	1879.
Minn. & St. Louis. 3d wk May.....	152,565	87,673	\$209,014	\$145,147
Mo. Kan. & Texas. 3d wk May.....	62,575	47,593	1,586,601	941,471
Mobile & Ohio..... May.....	130,148	117,592	889,588	764,970
Nashv. Ch. & St. L. April.....	155,466	128,506	721,711	593,316
N. Y. & Canada..... April.....	56,126	33,307	220,263	118,593
N. Y. Cent. & Hud. April.....	2,782,324	2,214,626	10,548,003	8,924,134
N. Y. L. Erie & W. March.....	1,644,958	1,356,780	4,193,557	3,711,344
N. Y. & N. Eng. 3d wk May.....	41,043	38,804	.....	.....
North Wisconsin. 3d wk May.....	1,929	1,126	68,034	31,918
Northern Central. April.....	386,130	328,869	1,466,809	1,201,645
Northern Pacific. April.....	183,227	115,655	441,062	306,303
Ogd. & L. Champ. 3d wk May.....	10,698	7,385	151,803	102,534
Pad. & Elizabeth. 2d wk May.....	6,002	4,030	133,832	97,159
Pad. & Memphis..... 2d wk May.....	2,990	2,311	73,830	55,350
Pennsylvania..... April.....	3,488,366	2,630,022	12,794,679	10,314,553
Penn. Dec. & Ev. 4th wk Mar.....	9,580	4,784	.....	.....
Philadel. & Erie. April.....	334,947	215,607	1,132,304	878,130
Phila. & Reading. March.....	1,457,322	1,041,142	3,836,720	2,876,222
Pitts. Titusv. & B. April.....	55,700	41,704	167,593	.....
Ports. Gt. F. & Con. April.....	17,354	8,634	.....	.....
Rensselaer & Sar. April.....	164,598	110,586	547,521	373,283
St. L. Alt. & T. H. 3d wk May.....	22,983	13,065	478,261	307,063
Do (breth.) 3d wk May.....	11,900	10,381	241,250	200,099
St. L. Iron Mt. & S. 3d wk May.....	95,030	80,828	2,191,109	1,576,998
St. L. & San Fran. 4th wk M'y.....	58,800	23,000	937,186	425,701
St. Paul & Duluth. April.....	39,131	27,641	148,832	101,527
St. P. Minn. & Man. 3d wk May.....	74,898	.....	1,108,798	.....
St. Paul & S. City. 3d wk May.....	31,640	19,713	495,241	377,579
Scioto Valley..... 3d wk May.....	6,005	4,261	106,008	100,052
Texas & Pacific. April.....	173,000	104,103	827,423	.....
Tol. Peoria & War. 3d wk May.....	27,907	33,260	500,874	447,638
Union Pacific..... 11 d'ys May.....	640,000	518,000	5,896,997	4,693,392
Wab. St. L. & Pac. 4th wk M'y.....	278,690	172,028	4,361,799	2,996,639
Wisconsin Cent..... 1st wk Apr.....	22,044	15,326	148,832	101,527
Wisconsin Valley. 4th wk Apr.....	9,711	4,744	108,919	49,087

\* Mileage last year was 85 miles, against 147 miles now.

**Exchange.**—The market for foreign exchange is rather firm on a moderate business. The posted rates for prime sterling are the same as last week. The actual rates are 4 8/6 @ 4 8 1/2 for 60 days and 4 8 1/4 @ 4 8 1/2 for demand.

In domestic bills the following were the rates of exchange on New York at the undermentioned cities to-day: Savannah—buying 1/2, selling 1/4 premium; Charleston—buying 1/2 premium, selling 1/4 premium; New Orleans commercial, 100 premium; bank, 250 premium; St. Louis, par; Chicago, par @ 25c. discount; and Boston 30c. discount.

Quotations for foreign exchange are as follows:

JUNE 4.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.....	4 8 1/2 @ 4 8 1/2	4 8 1/2 @ 4 8 1/2
Good bankers' and prime commercial.....	4 8 1/2 @ 4 8 1/2	4 8 1/2 @ 4 8 1/2
Good commercial.....	4 8 1/2 @ 4 8 1/2	4 8 1/2 @ 4 8 1/2
Documentary commercial.....	4 8 1/2 @ 4 8 1/2	4 8 1/2 @ 4 8 1/2
Paris (francs).....	5 20 @ 5 15 1/2	5 17 1/2 @ 5 15 1/2
Antwerp (francs).....	5 20 @ 5 15 1/2	5 17 1/2 @ 5 15 1/2
Swiss (francs).....	5 20 @ 5 15 1/2	5 17 1/2 @ 5 15 1/2
Amsterdam (guilders).....	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2
Hamburg (reichmarks).....	94 1/2 @ 95 1/2	95 1/2 @ 95 1/2
Frankfurt (reichmarks).....	94 1/2 @ 95 1/2	95 1/2 @ 95 1/2
Bremen (reichmarks).....	94 1/2 @ 95 1/2	95 1/2 @ 95 1/2
Berlin (reichmarks).....	94 1/2 @ 95 1/2	95 1/2 @ 95 1/2

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on May 29, 1930.

Banks.	Capital.	Average amount on May 29.				
		Loans and discounts.	Specie.	Legal Tender.	Net dept's other than U. S.	Circulation.
New York.....	2,000,000	8,820,000	2,552,000	805,000	9,435,000	495,000
Manhattan Co.....	2,000,000	1,825,000	1,825,000	1,825,000	1,825,000	428,400
Mechanics.....	2,000,000	7,207,900	2,230,000	370,500	7,088,700	569,200
Union.....	2,000,000	6,401,000	543,000	684,000	4,878,000	44,500
America.....	1,200,000	4,348,000	808,600	284,000	5,451,300	.....
City.....	1,000,000	7,618,800	2,151,400	428,000	5,960,000	.....
Tradesmen's.....	1,000,000	3,024,000	332,800	120,100	1,811,800	700,200
Fulton.....	600,000	1,717,800	187,700	187,700	1,342,400	.....
State of N. York.....	500,000	12,085,000	2,812,800	395,400	11,741,100	.....
Merchants' Exch.....	1,000,000	3,725,000	613,600	330,800	3,089,100	873,100
Gallatin Nat'l.....	1,000,000	4,199,000	648,800	138,700	2,650,700	707,000
Butchers' & Drov.....	300,000	1,445,200	245,100	51,500	1,200,100	.....
Chemicals & Tr.....	1,000,000	11,000,000	1,000,000	1,000,000	1,000,000	180,000
Greenwich.....	200,000	901,300	20,500	195,500	845,800	2,700
Leather Man'rs.....	600,000	2,560,400	322,400	280,800	2,158,400	476,600
Seventh Ward.....	300,000	824,300	180,600	87,000	824,900	.....
State of N. York.....	500,000	3,634,500	494,100	200,800	2,731,400	.....
American Exch.....	5,000,000	11,912,600	3,914,600	1,018,000	10,728,000	445,000
Commerce.....	5,000,000	11,305,200	6,438,100	1,392,100	11,460,100	1,389,000

## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.		Bid.	Ask.	STATE SECURITIES.		Bid.	Ask.	CITY SECURITIES.		Bid.	Ask.
<b>UNITED STATES BONDS.</b>											
6s, 1880.....reg.	J&J	101½		Virginia—6s, old, 1886-95.....J & J	23			Elizabeth, N. J.—7s, short.....	45	47½	
6s, 1880.....coup.	J&J	104½		6s, new bonds, 1886-1895.....J & J	23			7s, funded, 1880-1905.....Var.	45	47½	
6s, 1881.....reg.	J&J	103½		6s, consol., 1905.....J & J	82			7s, consol., 1885-98.....A & O	45	47½	
6s, 1881.....coup.	J&J	106½	106½	6s, do ex-coup., 1905.....J & J	58			7s, 1905.....	45		
5s, funded, 1881.....reg.	Q-F	103½	103½	6s, consol., 2d series.....J & J	25			Fall River, Mass.—6s, 1904.....F&A	112	114	
5s, funded, 1881.....coup.	Q-F	103½	103½	6s, deferred bonds.....	6½	8		5s, 1894, gold.....	103	105	
4½s, 1891.....reg.	Q-M	109½		10-40s, new.....	41	43		Fitchburg, Mass.—6s, '91, W.L. J&J	112	113	
4½s, 1891.....coup.	Q-M	109½	109½	Tax-receivable coupons.....	87	94		Fredericksburg, Va.—7s.....M&N	103		
4s, 1907.....reg.	Q-J	107½						Galveston, Tex.—10s, '80-'95.....J & V	102	105	
4s, 1907.....coup.	Q-J	108½	109	<b>CITY SECURITIES.</b>							
6s, Currency, 1895.....reg.	J&J	123		Albany, N. Y.—6s, long.....Various	105			Galveston'n County, 10s, 1901 J & J	102	105	
6s, Currency, 1896.....reg.	J&J	123		7s long.....	112			Harrisburg, Pa.—Water loan.....	101	109	
6s, Currency, 1897.....reg.	J&J	123		Allegheny, Pa.—4s.....J&J				Hartford, Ct.—City 6s, var. dates.....	117	118	
6s, Currency, 1898.....reg.	J&J	123		6s, 1876-90.....J&J				Capitol, untax. 6s.....	105	108½	
6s, Currency, 1899.....reg.	J&J	123		Wharf 7s, 1880.....J&J				Hartford Town 4½s, untax.....	107	108	
<b>FOREIGN GOV. SECURITIES.</b>											
Quebec—5s, 1908.....M&N 100											
<b>STATE SECURITIES.</b>											
Alabama—Class "A," 2 to 5, 1906.....		57½	60	Atlanta, Ga.—7s.....	105	108		Houston, Tex.—10s.....	18	25	
do small.....		61		Do. 8s.....	110	113		6s, funded.....	20	30	
Class "B," 5s, 1906.....		80		Waterworks.....	99	105		Indianapolis, Ind.—7-30s, '93-'99 J&J	107	115	
Class "C," 2 to 5, 1906.....		67		Augusta, Ga.—6s, 1887, mun. F&A	104	104½		Jersey City—6s, water, long, 1895.....	101	102	
Arkansas—6s, funded, 1899.....J & J	13			Augusta, Ga.—7s.....Various	104	107		7s, do 1899-1902.....J & J	105	108	
7s, L. R. & F. S. issue, 1900, A & O	5	9		Austin, Texas—10s.....	100	103		7s, improvement, 1891-'94.....Var.	105	108	
7s, Memphis & L. R., 1899.....A & O	6			Baltimore.....				7s, Bergen, long.....J & J	100	101	
7s, L. R. P. B. & N. O., 1900.....A & O	5	9		6s, City Hall, 1884.....Q-J	108	109		Hudson County, 6s.....A & O	102	103	
7s, Miss. O. & R. R., 1900.....A & O	5			6s, Pitts. & Con'v. RR., 1886.....J&J	109	111		do 7s, M&S and J&D	106	107	
7s, Ark. Central R.R., 1900.....A & O	5			6s, consol., 1890.....Q-J	114½	115½		Bayonne City, 7s, long.....J&J	100	101	
7s, Levee of 1871, 1900.....J & J	6	10		6s, Balt. & O. loan, 1890.....Q-M	114½	115½		Lawrence, Mass.—6s, 1894.....A & O	113	114	
California—6s, 1874.....				6s, Park, 1890.....Q-M	111	113		Long Island City, N. Y.....	95	100	
Connecticut—5s.....	105	108		6s, bounty, 1893.....M & S	116	119		Louisville, Ky.—7s, long dates. Var.	108½	113	
6s, 1883-4-5.....	107			6s, do exempt, 1893.....M & S	119	125		7s, short dates.....Var.	106½	109½	
Delaware—6s.....J&J				6s, funding, 1894.....M&N	110½	111½		6s, long.....Var.	105	106	
Florida—Consol. gold 6s.....J & J	85	90		6s, 1900.....J&J	117	121		6s, short.....Var.	103½	104	
Georgia—6s, 1879-80-86.....F & A	100			6s, West. Md. RR., 1902.....J&J	119	121		Lowell, Mass.—6s, 1890, W. L. M&N	112½	113½	
7s, new bonds, 1886.....J & J	113			5s, consol, 1885.....Q-J	100	108		Lynchburg, Va.—6s.....J & J	103		
7s, endorsed, 1886.....J&J	109½			6s, Valley RR., 1886.....A & O	110	112		8s.....J & J	118		
7s, gold bonds, 1890.....Q-J	110	111		5s, new 1916.....M&N	112	112½		Lynn, Mass.—6s, 1887.....F&A	106½	108	
8s, '76, '86.....A & O	110			Bangor, Me.—6s, RR., 1890-'94. Var.	106	107		Water loan, 1894-96.....J&J	114	115	
Illinois—6s, coupon, 1879.....J & J	101			6s, water, 1905.....J&J	110	111		5s, 1882.....M&N	100½	101½	
War loan, 1880.....J & J	101			6s, E. & N. A. Railroad, 1894.....J&J	110	111		Macon, Ga.—7s.....	85	95	
Kansas—7s, long.....J&J	107			6s, B. & P. Railroad RR., '93-A&O	108	107		Manchester, N.H.—5s, 1883-'85 J&J	101	102	
Kentucky—6s.....	102			Bath, Me.—6s, railroad aid.....Var.	103	104		6s, 1894.....J&J	111	112	
Louisiana—New con. 7s, 1914.....J&J				5s, 1897, municipal.....	101	102		Memphis, Tenn.—6s, C.....J&J	22		
7s, small bonds.....				Belfast, Me.—6s, railroad aid, '98.....	104	105		6s, A. & B.....J&J	22		
Maine—Bounty 6s, 1880.....F&A	100	100½		Boston, Mass.—6s, cur, long, 1905 Var.	116½	117½		6s, gold, fund., 1900.....M & N	22		
War debts assumed, 6s, '89-A & O	113½			5s, gold, 1905.....Var.	110	111		6s, end., M. & C. RR.....	25	30	
War loan, 6s, 1883.....M&S	105½			4s, currency, 1899.....J&J	100	100½		6s, consols.....J&J	45		
Maryland—6s, defense, 1883.....J&J	108			Sterling, 5s, gold, 1893.....A&O	107	109		Milwaukee, Wis.—5s, 1891.....J & D	96	100	
6s, exempt, 1887.....J&J	111	110		do 5s, gold, 1899.....J&J	106	108		7s, 1896-1901.....Var.	108	114	
6s, Hospital, 1882-87.....J&J	110	114		do 5s, gold, 1902.....A&O	108	110		7s, water, 1902.....J&J	113	118	
6s, 1890.....Q-J	108	109½		Brooklyn, N.Y.—7s, '79-80.....J & J	101	104		Mobile, Ala.—5s.....J&J	20		
6s, 1890-'90.....Q-J	107			7s, 1881-95.....J & J	104	115		6s, funded.....M&N	32	36	
Massachusetts—5s, 1883, gold J&J	103	103½		7s, Park, 1915-18.....J & J	126	130		Montgomery, Ala.—New 3s.....J & J	45		
5s, gold, 1890.....A&O	107	108		7s, Water, 1903.....J & J	125	130		5s, new.....	55		
5s, gold, 1894.....Var.	109	110		7s, Bridge, 1915.....J & J	127	139		Nashville, Tenn.—6s, old.....	95	102	
5s, g. sterling, 1891.....J&J	106	108		6s, Water, 1899-1909.....J & J	111	115		6s, new.....	97	102	
do do 1894.....M&N	107	109		6s, Park, 1900-1924.....J & J	117	120		Newark—6s, long.....Var.	105		
do do 1888.....A&O	103	105		Kings Co. 7s, 1882-'89.....M & N	106	110		7s, long.....Var.	111	114	
Michigan—6s, 1883.....J & J	104			do 6s, 1880-'86.....M & N	101½	104		7s, water, long.....Var.	114	114½	
7s, 1890.....M&N	115			Buffalo, N. Y.—7s, 1880-'95.....Var.	104	114		New Bedford, Mass.—6s, 1893-A&O	113½	114½	
Minnesota—7s, RR. repudiated.....	30	40		7s, water, long.....Var.	113½	117		5s, 1900, Water Loan.....A&O	106½	107½	
Missouri—6s, 1886.....J & J	107½			6s, Park, 1926.....M&S	107	111		N. Brunswick, N. J.—7s.....	100	105	
5s, Funding bonds, 1894-95.....J & J	110			Cambridge, Mass.—5s, 1889.....A&O	105	106		6s.....	92	97½	
Long bonds, '89-90.....J & J	110			6s, 1894-96, water loan.....J&J	113	114		Newburyport, Mass.—6s, 1890 J&J	111	112	
Asylum or University, 1892.....J & J	110			6s, 1904, city bonds.....J&J	116	117		N. Haven, Ct.—Town, 6s, Air Line.....	109	112	
Hannibal & St. Jo., 1886.....J & J	106½			Camden Co., N. J.—6s, coup. J&J				Town, 6s, war loan.....	106	108	
do do 1887.....J & J	107			Camden City, N. J.—6s, coup. J&J				do 6s, Town Hall.....	100	103	
N. Hampshire—6s, 1892-1894.....J&J	114½			7s, reg. and coup.....J&J	125			City, 7s, sewerage.....	115	117	
War loan, 6s, 1901-1905.....J & J	116½	117		Charleston, S.C.—6s, st'k '76-98.....Q-J	71			do 6s.....	100	103	
War loan, 6s, 1884.....M&S	106	107		7s, fire loan bonds, 1890.....J & J	60	62		do 5s, 1897.....	104	106	
New Jersey—6s, 1897-1902.....J&J	115			7s, non-tax bonds.....	106			New Orleans, La.—Premium bonds.....	29	31	
6s, exempt, 1896.....J&J	118			4s, non-taxable.....	71			Consolidated 6s, 1892.....Var.	35	37	
New York—6s, gold, reg. '87.....J&J	107			Chelsea, Mass.—6s, '97, water l. F&A	113	114		Railroad issues, 6s, '75 & '94. Var.			
6s, gold, coup., 1887.....J & J	107			Chicago, Ill.—6s, long, 1902.....J&J	107½	108		Wharf impr. 7-30s, 1880.....J & D			
6s, gold, 1883.....J & J	106			7s, sewerage, 1892-95.....J&J	115	116		N. Y. City—6s, water stock, '80.....Q-F	101	102	
6s, gold, 1891.....J & J	117			7s, water, 1890-95.....J&J	115½	116		6s, do 1879.....Q-F	100½	101	
6s, gold, 1892.....A & O	118			7s, river impr., 1890-95.....J&J	115	116		6s, do 1890.....Q-F	101	102	
6s, gold, 1893.....A & O	119			7s, 1890-95.....J&J	115	116		6s, do 1883-90.....Q-F	104	110	
North Carolina—6s, old, 1880-'98.....J&J	28½	30		Cook Co. 7s, 1892.....M&N	115½	116		6s, aqueduct stock, '84-1911.....Q-F	106	120	
6s, old.....J&J	28½	30		Lake View Water Loan 7s.....	106½	108		7s, pipes and mains, 1900.....M & N	125	126	
6s, N. C. RR., 1883-5.....J & J	110			Lincoln Park 7s.....	107	108		6s, reservoir bonds, 1907-'11.....Q-F	118	120	
6s, do.....A & O	110			South Park 7s.....J & J	107	108		5s, Cent. Park bonds, 1898.....Q-F	106	108	
6s, do coup. off.....J & J	90			West Park 7s, 1890.....	107	108		6s, do 1895.....Q-F	117	118	
6s, do coup. off.....A & O	90			Cincinnati, O.—6s, long.....Var.	108	110		7s, dock bonds, 1901.....M & N	125	126	
6s, Funding act of 1866, 1900 J&J	10	11		6s, short.....Var.	102			6s, do 1905.....M & N	118	120	
6s, do 1898, 1898A&O	10	11		7-30s.....Var.	120			7s, market stock, 1894-97.....M & N	125	126	
6s, new bonds, 1892-8.....J&J	17	18½		7s.....Var.	110			6s, improv't stock, 1889 M & N	107	108	
6s, do.....A & O	17	18½		Southern RR. 7-30s, 1902.....J&J	124	125		7s, do 1890.....M & N	114	116	
6s, Chatham RR.....A&O	2½	4½		do 7-30s, new.....	122	123		6s, gold, cons. bonds, 1901 M&N	122	124	
6s, special tax, class 1, 1898-9A&O	3½	4½		do 6s, g., 1906.....M&N	110	112		6s, street impr. stock, 1888 M & N	102½	105	
6s, do class 2.....A & O	3½	4½		Hamilton Co., O., 6s.....	105			7s, do do '79-82 M & N	104	107	
6s, do class 3.....A & O	3½	4½		do 7s, short.....	103			6s, gold, new consol., 1896.....	117	118	
4s, new.....72	75			do long 7s & 7-30s.....	112			7s, Westchester Co., 1891.....	106	107	
Ohio—6s, 1881.....J & J	103			Cleveland, O.—6s, long.....Various	107	108		Newton—6s, 1903, water loan.....J&J	117	118	
6s, 1886.....J & J	111½			30-year 5s.....	100			5s, 1905, water loan			



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Providence, R.I.—5s, g., 1900-5 J&J	107 1/2	108	Buff. Brad. P.—Gen. M. 7s, '96 J&J	90	100	Chic. & Pad.—1st M., 7s, 1903 J&J	100	Chic. & Pad.—1st M., 7s, 1903 J&J	100	100	
6s, gold, 1900, water loan, J & J	116 1/2	118	Buff. N.Y. & Erie—1st 7s, 1916 J&D	117 1/2	119	Chic. & S.W.—1st, 8s, 1901 F&J	100	Chic. & S.W.—1st, 8s, 1901 F&J	100	100	
6s, 1885, " " " " " " " " " "	106 1/2	107 1/2	Buff. N.Y. & Phil.—1st, 6s, g., '96 J&J	99	100	Chic. R.I. & Pac.—6s, 1917, coup. J&J	117 1/2	Chic. R.I. & Pac.—6s, 1917, coup. J&J	117 1/2	118	
Richmond, Va.—6s, " " " " " " " "	107 1/2	108 1/2	2d mortgage, 7s, g., " " " "	89 1/2	89 1/2	Chic. R.I. & Pac.—6s, 1917, reg. J&J	117 1/2	Chic. R.I. & Pac.—6s, 1917, reg. J&J	117 1/2	118	
8s, " " " " " " " " " "	122	123	Bur. C. R. & N.—1st, 8s, new, '06 J&D	89 1/2	89 1/2	Chic. S. & W.—1st, 7s, guar., '90 M&N	100	Chic. S. & W.—1st, 7s, guar., '90 M&N	100	100	
Rochester, N.Y.—6s, " " " " " " " "	109	110	Bur. & Southw.—1st M., 8s, '95 M&N	36	40	Chic. St. L. & N. O.—		Chic. St. L. & N. O.—			
7s, water, 1903, " " " " " " " "	114	118	Cairo & St. L.—1st M., 7s, 1901 A&O			1st con. 1914, 7s, " " " "		1st con. 1914, 7s, " " " "		105	
Rockland, Me.—6s, '89-99, RR. F&A	110		Cairo & Vinc.—1st, 7s, g., 1909 A&O			2d mort. 6s, 1907, " " " "		2d mort. 6s, 1907, " " " "		J&D	
St. Joseph, Mo.—7s, " " " " " " " "	67		Calif. Pac.—1st M., 7s, g., '89 J&J	105	110	Ten. Hen, 7s, 1897, " " " "		Ten. Hen, 7s, 1897, " " " "		M&N	
Bridge 10s, 1891, " " " " " " " "	108 1/2	109 1/2	2d M., 6s, g., end C. Pac., '89 J&J	100	95	Miss. Cen., 1st M., 7s, 74-84 M&N	102	Miss. Cen., 1st M., 7s, 74-84 M&N	102	105	
St. Louis, Mo.—6s cur., long bds. Var.	108 1/2	109 1/2	3d M. (guar. C. P.), 6s, 1905 J&J	55	65	do 2d mort., 8s, " " " "		do 2d mort., 8s, " " " "		108	
6s, short, " " " " " " " " " "	106 1/2	107 1/2	do do do do do do do do	55	65	N.O. Jack & Gt. N. 1st, 8s, '86 J&J	111	N.O. Jack & Gt. N. 1st, 8s, '86 J&J	111	113	
Water 6s, gold, 1890, " " " " " " " "	108 1/2	109 1/2	Camden & Atl.—1st, 7s, g., '93 J&J	121		do 2d M., 8s, '90, cts. A&O	106	do 2d M., 8s, '90, cts. A&O	106	110	
do do (new), 1892, A&O	108 1/2	109 1/2	Cam. & Bur. Co.—1st M., 6s, '97 F&A	109		do 2d mort. debt., " " " "		do 2d mort. debt., " " " "		106	
Bridge approach, 6s, " " " " " " " "	108 1/2	109 1/2	Canada So.—1st M., guar., 1908 J&J	88 1/2	89	Ch. St. P. & M'pols, 1st, 6s, g., '18 M&N	101 1/2	Ch. St. P. & M'pols, 1st, 6s, g., '18 M&N	101 1/2	102 1/2	
Renewal, gold, 6s, " " " " " " " "	108 1/2	109 1/2	Carolina Cent.—1st, 6s, g., 1923 J&J	45	60	Land M. inc., 6s, 1898, " " " "	99	Land M. inc., 6s, 1898, " " " "	99		
Sewer, 6s, gold, 1891-'93, " " " " " "	108 1/2	109 1/2	Catawissa—1st M., 7s, 1882, F&A	104	112	Cincinnati Hamilton & Dayton—		Cincinnati Hamilton & Dayton—			
St. L. Co.—Park, 6s, g., 1905 A&O	109	111	New mort., 7s, 1900, " " " "	110	115	2d mort., 7s, 1885, " " " "		2d mort., 7s, 1885, " " " "		J&J	
Current, 7s, 1887-'88, " " " " " "	109	109	Cedar R. & Mo.—1st, 7s, 1907 J&J	112	113	Consol. mort., 7s, 1905, " " " "		Consol. mort., 7s, 1905, " " " "		A&O	
St. Paul, Minn.—6s, '88-'90, J & D	108	111	1st mort., 7s, 1916, " " " "	114 1/2	114 1/2	do do do do do do do do		do do do do do do do do		104 1/2	
7s, 1890, " " " " " " " " " "	108	111	Cent. of Ga.—1st, cons., 7s, '93 J&J	111	113	Cin. H. & I., 1st M., 7s, 1903 J&J	99 1/2	Cin. H. & I., 1st M., 7s, 1903 J&J	99 1/2	100	
8s, 1889-96, " " " " " " " " " "	110		Macon & Aug., 2d, end, 7s, '79 J&J	100	110	Cin. I. St. L. & Chic.—1st, new		Cin. I. St. L. & Chic.—1st, new			
Salem, Mass.—6s, long, W. L. A&O	113 1/2	114 1/2	Cent. Iowa—1st M., 7s, g., J&J	111	113	Cin. & Indiana, 1st M., 7s, '92 J&J	106	Cin. & Indiana, 1st M., 7s, '92 J&J	106		
5s, 1904, W. L., " " " " " " " "	106 1/2	107	Cou. debt. cert., " " " " " "	55	65	do 2d M., 7s, '82-87 J&J	102	do 2d M., 7s, '82-87 J&J	102		
S. Francisco—7s, g., City & Co., Var.	100	108	New 1st mort., 6s, " " " " " "	97	98	Indianapolis C. & L., 7s of '97, " " " "	100	Indianapolis C. & L., 7s of '97, " " " "	100		
6s, " " " " " " " " " " " "	100		Central of N. J.—1st M., 7s, '90 F&A	115 1/2	116	Ind'apolis C. & L., 1st, 7s, '88 A&O	106	Ind'apolis C. & L., 1st, 7s, '88 A&O	106		
Savannah funded 5s, consols, " " " "	73	76	7s, conv. 1902, assented, " " " "	99 1/2	100	Cin. Laf. & Ch.—1st, 7s, g., 1901 M&S	99	Cin. Laf. & Ch.—1st, 7s, g., 1901 M&S	99		
Somerville, Mass.—5s, 1895, A&O	103	105	Consol. M., 7s, '89, assented, Q-M	99 1/2	100	Cin. Rich. & Chic.—1st, 7s, '95 J&J	100	Cin. Rich. & Chic.—1st, 7s, '95 J&J	100	105	
6s, 1885, " " " " " " " " " "	108	109	Adjustment bonds, 1903, " " " "	102 1/2	103	Cin. Rich. & F. W.—1st, 7s, g., J&J	85	Cin. Rich. & F. W.—1st, 7s, g., J&J	85	90	
Springfield, Mass.—6s, 1905, A&O	113 1/2	114	Income bonds, 1908, " " " "	73	75	Cin. Sandky Cl.—6s, 1900, F&A	100	Cin. Sandky Cl.—6s, 1900, F&A	100	100 1/2	
7s, 1903, water loan, " " " " " "	119	121	Small bonds, 1908, " " " "	104		7s, 1887 extended, " " " "	90	7s, 1887 extended, " " " "	90		
Toledo, O.—7-30s, RR., 1900, M & N	120	122	Am. Dock & Imp. Co., 7s, '86 J&J	104		Consol. mort., 7s, 1890, " " " "	89 1/2	Consol. mort., 7s, 1890, " " " "	89 1/2	90	
8s, " " " " " " " " " " " "	105	110 1/2	do do do do do do do do	104		Cin. & Sp.—7s, C.C.C. & I., 1901 A&O	108 1/2	Cin. & Sp.—7s, C.C.C. & I., 1901 A&O	108 1/2		
8s, water, 1893 & '94, " " " " " "	113		Leh. & Wilkesbarre Coal, 8s, M&N	60	67	7s, guar., L.S. & M.S., 1901 A&O	108 1/2	7s, guar., L.S. & M.S., 1901 A&O	108 1/2		
Washington, D.C.—See Dist. of Col.			Small bonds, 1888, " " " "	103		Clev. Col. C. & I.—1st, 7s, '99 M&N	118	Clev. Col. C. & I.—1st, 7s, '99 M&N	118	119	
Wilmington, N.C.—6s, gold, cou. on	75		Consol., 7s, gold, 1900, " " " "	100 1/2		Consol. mort., 7s, 1914, " " " "	107	Consol. mort., 7s, 1914, " " " "	107	110 1/2	
9s, gold, cou. on, " " " " " " " "	113 1/2	114	Cent. Ohio—1st M., 6s, 1890, M&S	108	110	Clev. & Ind. M., 7s, 1899, J&J	107	Clev. & Ind. M., 7s, 1899, J&J	107		
Worcester, Mass.—6s, 1892, A&O	106 1/2	107	Cent. Pacific—1st, 6s, g., '95-98 J&J	113 1/2	114	Clev. M. Val.—1st, 7s, g., '93 F&A	107	Clev. M. Val.—1st, 7s, g., '93 F&A	107		
Yonkers, N.Y.—Water, 1903, " " " "	113		State Aid, 7s, g., 1884, " " " "	106		S. F. 2d mort., 7s, 1875, " " " "	85	S. F. 2d mort., 7s, 1875, " " " "	85	90	
<b>RAILROAD BONDS.</b>											
Ala. Cent.—1st M., 8s, g., 1901, J&J	85	90	Chic. & Ind. C. & I.—1st, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—1st, 7s, '94 J&J	100	Chic. & Ind. C. & I.—1st, 7s, '94 J&J	100	105	
Ala. Gt. Southern—1st mort., 1908	101	103	Chic. & Ind. C. & I.—2d, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—2d, 7s, '94 J&J	100	Chic. & Ind. C. & I.—2d, 7s, '94 J&J	100	105	
Ala. & Chatt., 7s, receivers' cts.	50	100	Chic. & Ind. C. & I.—3d, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—3d, 7s, '94 J&J	100	Chic. & Ind. C. & I.—3d, 7s, '94 J&J	100	105	
Alb'y & Susq.—1st M., 7s, '88, J&J	115 1/2		Chic. & Ind. C. & I.—4th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—4th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—4th, 7s, '94 J&J	100	105	
2d mortgage, 7s, 1885, A&O	100		Chic. & Ind. C. & I.—5th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—5th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—5th, 7s, '94 J&J	100	105	
Consol. mort., 7s, 1906, A&O	100		Chic. & Ind. C. & I.—6th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—6th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—6th, 7s, '94 J&J	100	105	
Allegh. Val.—Gen. M., 7s, 10s, J&J	117 1/2		Chic. & Ind. C. & I.—7th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—7th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—7th, 7s, '94 J&J	100	105	
East. exten. M., 7s, 1910, A&O	103		Chic. & Ind. C. & I.—8th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—8th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—8th, 7s, '94 J&J	100	105	
Income, 7s, end., 1894, A&O	25	30	Chic. & Ind. C. & I.—9th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—9th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—9th, 7s, '94 J&J	100	105	
Atch'n & Neb.—1st, 7s, 1907, M&S	121	115	Chic. & Ind. C. & I.—10th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—10th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—10th, 7s, '94 J&J	100	105	
At&P&K P.—1st, 7s, g., M&N	100	105	Chic. & Ind. C. & I.—11th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—11th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—11th, 7s, '94 J&J	100	105	
Aten. Top. & S. F.—1st, 7s, g., '99 J&J	116 1/2	117	Chic. & Ind. C. & I.—12th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—12th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—12th, 7s, '94 J&J	100	105	
Land grant, 7s, g., 1902, A&O	113 1/2	114	Chic. & Ind. C. & I.—13th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—13th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—13th, 7s, '94 J&J	100	105	
2d mort., 7s, g., 1903, conv. A&O	106	107	Chic. & Ind. C. & I.—14th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—14th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—14th, 7s, '94 J&J	100	105	
Land income, " " " " " " " "	106	107	Chic. & Ind. C. & I.—15th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—15th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—15th, 7s, '94 J&J	100	105	
Guaranteed 7s, 1909, J&J A&O	108 1/2	109	Chic. & Ind. C. & I.—16th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—16th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—16th, 7s, '94 J&J	100	105	
Florence & El Dor., 1st, 7s, A&O	97	98	Chic. & Ind. C. & I.—17th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—17th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—17th, 7s, '94 J&J	100	105	
K.C. Topeka W., 1st M., 7s, g., J&J	113 1/2	114	Chic. & Ind. C. & I.—18th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—18th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—18th, 7s, '94 J&J	100	105	
do income 7s, A&O	106	109	Chic. & Ind. C. & I.—19th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—19th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—19th, 7s, '94 J&J	100	105	
Pleas't Hill & DeSoto, 1st, 7s, 1907	103 1/2	104 1/2	Chic. & Ind. C. & I.—20th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—20th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—20th, 7s, '94 J&J	100	105	
Pueblo & Ark. V., 1st, 7s, g., 1903, J&J	108 1/2	109 1/2	Chic. & Ind. C. & I.—21st, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—21st, 7s, '94 J&J	100	Chic. & Ind. C. & I.—21st, 7s, '94 J&J	100	105	
Wichita Falls, 1st, 7s, g., guar., 1902	104 1/2	105	Chic. & Ind. C. & I.—22nd, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—22nd, 7s, '94 J&J	100	Chic. & Ind. C. & I.—22nd, 7s, '94 J&J	100	105	
Atlan. & W. Va.—1st M., 7s, 1904, J&J	104	105	Chic. & Ind. C. & I.—23rd, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—23rd, 7s, '94 J&J	100	Chic. & Ind. C. & I.—23rd, 7s, '94 J&J	100	105	
2d mortgage trustees' certificate's,	129	31	Chic. & Ind. C. & I.—24th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—24th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—24th, 7s, '94 J&J	100	105	
3d do do do do do do do do	114	15	Chic. & Ind. C. & I.—25th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—25th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—25th, 7s, '94 J&J	100	105	
L'ed L. Rental tr'st' 73, Trus. cer. 7s	47	50	Chic. & Ind. C. & I.—26th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—26th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—26th, 7s, '94 J&J	100	105	
West. ext. certifs, 8s, 1876, J&J	78	82	Chic. & Ind. C. & I.—27th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—27th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—27th, 7s, '94 J&J	100	105	
do do do do do do do do	78	82	Chic. & Ind. C. & I.—28th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—28th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—28th, 7s, '94 J&J	100	105	
Script for prior lien bonds, 6s	198	100	Chic. & Ind. C. & I.—29th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—29th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—29th, 7s, '94 J&J	100	105	
Mort. deb. 4s, " " " " " " " "	72	74	Chic. & Ind. C. & I.—30th, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—30th, 7s, '94 J&J	100	Chic. & Ind. C. & I.—30th, 7s, '94 J&J	100	105	
Atlan. & W. Va.—1st M., 7s, 1904, J&J	104	105	Chic. & Ind. C. & I.—31st, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—31st, 7s, '94 J&J	100	Chic. & Ind. C. & I.—31st, 7s, '94 J&J	100	105	
1st mortgage, 7s, J&J	107	110	Chic. & Ind. C. & I.—32nd, 7s, '94 J&J	100	105	Chic. & Ind. C. & I.—32nd, 7s, '94 J&J	100	Chic. & Ind. C. & I.—32nd, 7s, '94 J&J	100	105	
S. Ga. & Fla., 1st M., 7s, 1899, M&N	105	110	Chic. & Ind. C. & I.—33rd, 7s, '94 J&J	100	105	Chic. & Ind.					

## RAILROAD BONDS.

Ala. Cent.—1st M., 8s, g., 1901, J&J	85	90	Ala. Gt. Southern—1st mort., 1908	101	103	Ala. & Chatt., 7s, receivers' cts.	50	100
Alb. & Susq.—1st M., 7s, '88, J&J	115 1/2		2d mortgage, 7s, 1885, " " " "	109		Consol. mort., 7s, 1906, " " " "	109	
Allegh. Val.—Gen. M., 7-10s, J&J	117 1/2		East. exten. M., 7s, 1910, A&O	103		Income, 7s, end, 1894, " " " "	25	30
Atch'f & Neb.—1st, 7s, 1907, M&S	122	115	Atch'f & Pk P.—1st, 7s, g., " " " "	100	105	Atch. Top. & S. F.—1st, 7s, '99 J&J	116 1/2	117
Atch. Top. & S. F.—1st, 7s, '99 J&J	116 1/2	117	Land grant, 7s, g., 1902, A&O	113 1/2	114	2d mort., 7s, g., 1903, conv. A&O	115	117
Land income, 8s, " " " " " "	106	107	Guaranteed 7s, 1909, J&J A&O	108 1/2	109	Florence & El Dor., 1st, 7s, A&O	97	98
K.C. Topeka & W., 1st M., 7s, g., J&J	113 1/2	114	Pleasant Hill & De Soto, 1st, 7s, 1907	103 1/2	104 1/2	Pueblo & Ark. V., 1st, 7s, g., 1903	104 1/2	105
Wichita & Ark. V., 1st, 7s, g., 1902	104 1/2	105	Atlan. & Gt. W.—1st M., trustees' cts	64	67	2d mortgage trustees' certificate's	29	31
3d do do do do do do do do	14	15	L'sed L'rental tr'st 73, Trus. cer. 7s	47	50	West. ext. certifs., 8s, 1876, J&J	78	82
West. ext. certifs., 8s, 1876, J&J	78	82	Script for prior lien bonds, 6s, " " " "	98	100	Atlantic & Gulf—Cons., 7s, J&J	103	106
Atlantic & Gulf—Cons., 7s, J&J	103	106	1st mortgage, 7s, " " " " " "	105		S. Ga. & Fla., 1st M., 7s, 1899, M&N	107	110
S. Ga. & Fla., 1st M., 7s, 1899, M&N	107	110	At. Miss. & Ohio—Com. bondh'rs cts	101	103	Norfolk & Petersb., 1st, 8s, '87 J&J	101	103
Norfolk & Petersb., 1st, 8s, '87 J&J	101	103	do 1st M., 7s, 1887 J&J	101		do 2d M., 8s, 1893 J&J	101	103
do 2d M., 8s, 1893 J&J	101	103	South Side, Va., 1st, 8s, '84-'90 J&J	93 1/2	94	do do do do do do do do	93 1/2	94
do do do do do do do do	93 1/2	94	do 3d M., 6s, '86-'90 J&J	101	104	Virginia & Tenn., M., 6s, 1884 J&J	101	104
Virginia & Tenn., M., 6s, 1884 J&J	101	104	do 4th M., 8s, 1900 J&J	113	115	Atl. & St. Law.—St'g 2d, 6s, g. A&O	103	104
Atl. & St. Law.—St'g 2d, 6s, g. A&O	103	104	3d mort., 1891, " " " " " "	103	104	Bald Eagle Val.—1st M., 6s, '81 J&J	102 1/2	103 1/2
Bald Eagle Val.—1st M., 6s, '81 J&J	102 1/2	103 1/2	Baltimore & Ohio—6s, 1880, J&J	102 1/2	103 1/2	6s, 1885, " " " " " " " "	104	105
6s, 1885, " " " " " " " " " "	104	105	Sterling, 6s, 1927, " " " " " "	113	115	Sterling, 6s, 1890, M&S	113	115
Sterling, 6s, 1890, M&S	113	115	Sterling mort., 6s, g., 1902, M&S	113	115	do do do do do do do do	113	115
do do do do do do do do	113	115	Parkersburg Br., 6s, 1919, A&O	107	109	Balt. & Pot'e—1st, 6s, g., 1911 J&J	107	109
Balt. & Pot'e—1st, 6s, g., 1911 J&J	107	109	1st, tunnel, 6s, g., d, 1911, A&O	108	110	Belvidere Del.—1st, 6s, c., 1902 J&J	111	
Belvidere Del.—1st, 6s, c., 1902 J&J	111		2d mort., 6s, 1885, " " " " " "	106		3d mort., 6s, 1887, " " " " " "	101	
3d mort., 6s, 1887, " " " " " "	101		Boston & Albany—7s, 1892-5, F&A	122 1/2	123	6s, 1895, " " " " " " " " " "	114	114
6s, 1895, " " " " " " " " " "	114	114	Boat. Clint. & F.—1st M., 6s, '84 J&J	100 1/2	101 1/2	1st M., 7s, 1889-90, " " " " " "	107	110
1st M., 7s, 1889-90, " " " " " "	107	110	N. Bedford RR., 7s, 1894, J&J	109	110	Equipment, 6s, 1885, " " " " " "	101	102 1/2
Equipment, 6s, 1885, " " " " " "	101	102 1/2	Fram'gham & Lowell—1st, 7s, '91	90	93	Notes, 8s, 1883, " " " " " "	12 1/2	13 1/2
Notes, 8s, 1883, " " " " " "	12 1/2	13 1/2	Boat. Conc. & Mon.—S. F., 6s, '89 J&J	94		Consol. mort., 7s, 1899, " " " " " "	113 1/2	114 1/2
Consol. mort., 7s, 1899, " " " " " "	113 1/2	114 1/2	Boat. Hart & E.—1st, 7s, 1900 J&J	36	36 1/2	1st mort., 7s, guar., " " " " " "		
1st mort., 7s, guar., " " " " " "			Boston & Lowell—7s, '92, A&O	116	116 1/2	6s, 1896, " " " " " " " " " "	110	110 1/2
6s, 1896, " " " " " " " " " "	110	110 1/2	New 5s, 1899, " " " " " " " "	100	101	Boston & Maine—7s, 1893-94, J&J	120	121
Boston & Maine—7s, 1893-94, J&J	120	121	Boat. & N. Y. Air L.—1st 7s, " " " "	106		Boat. & Providence—7s, 1893 J&J	122	123
Boat. & Providence—7s, 1893 J&J	122	123	Boat. & Revere B'n—1st, 6s, '97 J&J	104 1/2	104 1/2			

\* Price nominal; no late transactions.

† The purchaser also pays accrued interest.

‡ In London.

§ In Amsterdam.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Gal. Hous. & H.—1st, 7s, g., 1902. J&J	80	92		Marietta & Cincinnati (continued) —				Ohio Cent.—1st mort., 6s, 1920. J&J	88	89	
Georgia—7s, 1876-96. J&J	116	119		Starling, 1st M., 7s, g., 1891. F&A				Incomes, 1920. J&J	42	46	
6s. 105 1/2				2d mort., 7s, 1896. M&N	71	72		Ohio & Miss.—Cons. S. F. 7s, '98. J&J	114 1/2		
Gr. Rap. & Ind.—1st, l.g., d., 7s, g.	108 1/2	110 1/2		3d mort., 8s, 1890. J&J	34	34 1/2		Cons. mort., 7s, '98. J&J		115	
1st M., 7s, l.g., gold, not guar. A&O	100	105		Seloto & Hook Val., 1st, 7s, M&N	101			2d mort., 7s, 1911. A&O	108		
Ex land grant, 1st, 7s, '99. J&J	80	90		Balt. Short L., 1st, 7s, 1900. J&J	106	110		1st mort., Springf. Div., 1905 M&N	76		
Greeney & Col.—1st M., 7s. J&J	105			Cin. & Balt., 1st, 7s, 1900. J&J	108	110		Old Colony—6s, 1897. F&A	109	109 1/2	
Bonds, guar. J&J	105			Marietta P. & Clev.—1st, 7s, g., '95				6s, 1895. J&J	109	109 1/2	
Hack's & N.Y. E.—1st, 7s, '90. M&N	10	17		Consol. 7s. J&J				7s, 1895. M&N	118	118 1/2	
Hamb. & Nap.—1st, 7s, 8s, M&N	106 1/2	108		Marietta Ho. & O.—Mar. & O., '92	112	116		Cape Cod, 7s, 1881. F&A	101 1/2		
Han. & St. Jo.—Conv. 8s, 1885. M&S	106 1/2	108		6s, 1908. M&S	80	86		Or'ge & Alex'dria—1st, 6s, 73 M&N	101	110	
Quincy & Pal., 1st, 8s, 1892. F&A	70			Mass. Central—1st, 7s, 1893. J&J				2d mort., 6s, 1875. J&J	105	110	
Kans. C. & Can., 1st, 10s, '92. J&J	115	120		Memp. & Char'l'n—2d, 7s, '85. J&J	100			3d mort., 8s, 1873. M&N	76	80	
Harrisb. P. Mt. J. & L.—1st, 6s. J&J				1st, cons., Tenn. Hen., 7s, 1915 J&J	100	106		4th mort., 8s, 1880. M&S	40	42 1/2	
Houston—1st M., 7s, 1885. F&A				Menn. & L. Rock—1st, 7s. J&J	90	100		Or. Alex. & M., 1st M., 7s, '82. J&J	76	77 1/2	
2d mort., 6s, 1889. J&J				Metrop'n Elev.—1st M., 1908. J&J	101 1/2	101 1/2		Oreg. & Cal.—Frankfort Com. Rec. x	140	42	
Houst. E. & W. Tex.—1st, 7s, 1898. J&J	85	95		Mich. Cent.—1st M., 8s, 1882. A&O	103 1/2			Osw. & Rome—1st M., 7s, 1915. M&N	98	102	
Houst. & Gt. No.—2d pur. com. rec'd.	20 1/2			Consol., 7s, 1902. M&N	117 1/2			Osw. & Syracuse—1st, 7s, '80. M&N	100		
Houst. & Tex. Cent.—1st M., 7s, g., '91	108	109 1/2		1st M. on Air Line, 8s, 1890. J&J	113	113 1/2		Pauma—Sterl'g M., 7s, g., '97. A&O	115	117	
West. Div., 1st, 7s, g., 1891. J&J	106	107 1/2		Air Line, 1st M., 8s, guar. M&N	106 1/2	107		Paris & Danville—1st M., 7s, 1903.			
Waco & N.W., 1st, 7s, g., 1903. J&J				Equipment bonds, 8s, '83. A&O				Paris & Dec'r—1st M., 7s, g., '92. J&J			
Cons. mort., 8s, 1912. A&O	108	109 1/2		Gd. Riv. V., 1st, 8s, guar., '86. J&J	108	110		Pekin Lin. & Dec.—1st, 7s, 1900. F&A			
Waco & N., 8s, 1915. J&J				6s, 1909. M&S	108 1/2			Pennsylvania—1st M., 6s, '80. J&J	103		
Inc. and Ind'y 7s, 1887. M&N		96 1/2		Kalamazoo & S.H., 1st, 8s, '90. M&N	108	110		General mort., 6s, 1910. Q-J		116 1/2	
Bu't & Br. Top—1st, 7s, '90. A&O	115			J.L. & Sag. 1st, 8s, '85, "wh. bds." J&J	109	110		do 6s, reg., 1910. A&O	116		
2d mort., 7s, g., 1895. F&A	105			do North Ext., 8s, '90. M&N	103	107		Cons. mort., 6s, reg., 1905. Q-M	112		
Cons. 3d M., 7s, 1895. A&O	64			do Cons. mort., 8s, '91. M&S	107 1/2			Navy Yard, 6s, reg., 1881. J&J	110	115	
III. Cent.—1st M. Chic. & Spr. '93. J&J	109	113		Joliet & N. Ind.—1st, 7s, guar. M.C.	105	109		Penn. Co., 6s, reg., 1907. Q-J	105 1/2		
Sterling, S. F., 5s, g., 1903. A&O	103	105		Min. & N. Ind.—1st, 8s, 1900. J&J	60	65		Penn. & N.Y.—1st, 7s, '96 & 1906. J&J	122		
Sterling, gen. M., 6s, g., 1895. A&O	113	115		Minneapolis & Duluth—1st 7s. J&J	89	91		Peoria Dec. & Ev.—1st, 6s, 1920. J&J	95	96	
do 5s, 1905. J&J	104	106		Minn. & St. L.—1st M., 1927. J&J	98	100		Incomes, 1920. J&J	44	52	
III. Grand Tr.—1st M., 8s, '90. A&O	114	115		1st M., Iowa extension. J&J				Peoria Pekin & J.—1st, 7s, '94. J&J	40	60	
Indiana Bloom. & Western—				Miss. & Tenn.—1st M., 8s, series 'A'	115	118		Perkiomen—1st M., 6s, 1897. A&O	90		
1st mort., pref., 7s, 1900. J&J	117			8s, series "B" J&J	100	102		Ex fd. cps, Dec. '77, to Pe. & So. Inc.	75	80	
1st, 3s, 4s, 5s & 6s, 1909. A&O	73 1/2	74		Mo. Kansas & Texas—				Petersburg—1st M., 8s, '79-98. J&J	121		
1st, 3s, 4s, 5s, & 6s, 1909. A&O	59 1/2	61		Cons. assent, 1904-6. F&A	102 1/2	102 1/2		2d mort., 8s, 1902. U.P. J&J	101	80	
1st, cons., 1919. J&J	45	48		1st, 6s, g., 1899. (U. P. S. Br.) J&J				Phila. & Erie—1st M., 6s, 1881. A&O	101		
Ind'tolis D. & Sp'd—1st, 7s, 1906. A&O	95 1/2	96		2d mort., income, 1911. A&O	57	57 1/2		2d mort., 7s, 1888. J&J	112		
2d mort., income, 1906. J&J	95	98		Boonev's B'ke, 7s, guar. M&N				Gen. M., guar., 6s, g., 1920. J&J	109	111	
Ind'polis & St. L.—1st, 7s, 1919. Var.	80	90		Han. & C. Mo., 1st, 7s, g., '90. M&N		110		Sunbury & Erie, 1st M., 7s, '97. A&O	112 1/2	116 1/2	
2d mort., 7s, 1900. A&O	50	60		do 2d, 1892. M&N				Phila. & Read.—1st M., 6s, '80. J&J	102 1/2		
Ind'apolis & Vin.—1st, 7s, 1908. F&A	105	107		Mo. Pac.—1st mort., 6s, gld., '88. F&A	108			1st mort., 7s, 1893. A&O	115		
2d mort., 6s, g., guar., 1900. M&N	95			2d mort., 7s, 1891. J&J	109 1/2			Debutent, 1893. J&J			
International & Gt. Northern—				Car. B., 1st mort., 6s, g. '93. A&O				Mort., 7s, coup., 1911. J&J	90		
1st mort., 6s, gold, 1911. M&N	98	98 1/2		3d mortgage. M&S				Gold mort., 6s, 1911. J&J	105		
2d mort., income, 8s, 1909. J&J	68	68		Incomes, 7s, 1892. M&S				Improvement mort., 6s, 1874. J&J	40		
Ionia & Lansing—1st, 8s, '89. J&J	112	113		Mo. & Ala. G. Tr.—1st, 7s, g., '95	121	126		New convertible, 7s, 1893. J&J	50	70	
Iowa City & West.—1st, 7s, 1909. M&S	107 1/2	108		Mobile & O.—1st pref. debentures.	68 1/2	69 1/2		G. s. & E. 6s, g., 1908. x cps. J&J	50		
Ia Falls & Sioux C.—1st, 7s, '99. A&O	107 1/2	108		2d pref. debentures.	36	40		Scrip for 6 deferred x coupons.	50		
Ithaca & Athens—1st m., 7s, g. J&J	105	107		3d pref. debentures.	27 1/2	30		Coal & L., guar. M., 7s, '92. M&S			
Jefferson—Hawly Br. 7s, '87. J&J	95			4th pref. debentures.	27 1/2	30		Income mort., cons. 7s, '96. J&J	113		
1st mort., 7s, 1889. J&J	108			New mortgage, 6s, 1927. J&J	100	101		Phila. Wil. & Balt.—6s, '92-1900. A&O	115		
Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	113 1/2	114 1/2		Morris & Essex—1st, 7s, 1914. M&N	129			Pittsb. C. & St. L.—1st, 7s, 1900. F&A	115		
2d mort., 7s, 1910. J&J	107 1/2	107 1/2		2d mort., 7s, 1891. F&A	113 1/2			2d mort., 7s, 1913. A&O	102	104	
Ind'polis & Mad.—1st, 7s, '81. M&N	100			Construction, 7s, 1899. F&A	101			Stenbury & Ind. 1st, 7s, 1900. J&J	114 1/2	115	
Junction RR. (Phil.)—1st, 6s, '92. J&J	105			Bond, 7s, 1900. J&J	103			Sterling cons. M., 6s, g., guar. J&J	111	113	
2d mort., 6s, 1900. A&O	106 1/2	107		General mort., 7s, 1901. A&O	111 1/2			Pittsb. F.W. & C.—1st, 7s, 1912. J&J	126	127	
K.C. Ft. Scott & G.—1st, 7s, 1903. J&J	106 1/2	107		Consol. mort., 7s, 1915. J&J	107			2d mort., 7s, 1912. A&O	119		
Kansas C. Lawr. & So. 1st, 4s, 1909	87 1/2	87 1/2		Nashua & Low.—6s, g., 1893. F&A	107	109		Equipment, 8s, 1884. M&S	110	112	
K.C. St. Jos. & C.B.—M., 7s, 1907. J&J	111	111 1/2		Nash. Ch. & St. L.—1st, 7s, 1913. J&J	113			Pitts. Titusv. & B.—New 7s, '96. F&A	78		
Income bds, reg., 6s, 1907. A&O	80			1st, Tenn. & Pac., 6s, 1917. J&J	100			2d mort., 7s, 1896. F&A	103 1/2	107	
Kansas & Nebraska—1st mort.	70	75		1st, Mcm. M. W. & A., 6s, 1917. J&J	112			Old Ch. L. & Pitt. 1st, 7s, 1892. M&N	93	100 1/2	
2d mort.	32	40		Nashv. & Decat'r—1st, 7s, 1900. J&J	107 1/2			Oil Creek, 1st M., 7s, 1892. A&O	93	100 1/2	
Kookuk & Des Moines—1st, 7s, 1901. A&O	93	99		Nevada Cent.—1st 6s, 1904. A&O	107 1/2			Union & Titusv., 1st, 7s, 1890. J&J	87	88	
L. Erie & West.—1st, 6s, 1919. F&A	93	99		Newark & N. Y.—1st, 7s, 1887. J&J	104	107 1/2		Warren & Fr'kin, 1st, 7s, 1896. F&A	101	102	
Income, 7s, 1899. J&J	52	55		New K's sets—1st, 7s, g., '89. M&N	104 1/2			Port Hur. & L.M.—1st, 7s, g., '99. M&N	35	50	
Laf. Bl. & Mun., 1st, 6s, 1919. M&N	95	97 1/2		N'burgh & N.Y.—1st M., 7s, 1888. J&J	90	100		Port Hur. & Ogb'g—1st 6s, g., 1900. J&J	91	95	
do income, 7s, 1899. J&J	57			N. Haven & Derby, 1st M., 7s, '98. Var	114	116		Vt. div., 1st M., 6s, g., 1891. M&N	15	30	
Lake Shore & Mich. So.—				N. H. & N'th'ton—1st M., 7s, '99. J&J	114	116		Ren. & togn—1st 7s, 1921. cou. M&N	124	125	
M. So. & N.L. S.F., 1st, 7s, '85. M&N	108	109		Conv. 6s, 1882. A&O	96	98		1st 7s, 1921, reg. J&J	125		
Cleve. & Tol., 1st M., 7s, '85. J&J		112		N. J. Mid'd—1st M., 7s, g., '95. F&A	93	95		Rich'd & Dan.—Cons., 6s, '78-90. M&N	103 1/2	107	
do 2d M., 7s, 1886. A&O	106			Income, "A." J&J	15	15 1/2		General mort., 6s, gold. J&J	100		
C. P. & Ash.—New bds., 7s, '98. A&O	114	116		do "B." J&J	12			Piedmont Br., 8s, 1888. A&O	111	113	
Buff. & E. new bds., 7s, '98. A&O	116 1/2	117		N. Y. Central & Hudson.—	103	105		Rich. Fred. & Potomac—6s, 1875. J&J	100	105	
Buff. & State L., 7s, 1882. J&J				Mort., 7s, coup., 1903. J&J	127 1/2			Mort., 7s, 1881-90. J&J	107	112	
Det. Mon. & Tol., 1st, 7s, 1906. J&J	120			Mort., 7s, reg., 1903. J&J	127	127 1/2		Rich. & Petersb., 8s, '80-86. A&O	110		
Jamest. & Frankl., 1st, 7s, '97. J&J				Subscription, 6s, 1883. M&N	103			New mort., 7s, 1915. M&N	107		
2d M., 7s, '94. J&J				Sterling mort., 6s, g., 1903. J&J	117	119		Rome Wat'n & O.—S. F., 7s, 1891. J&J	105	110	
Kalamazoo Al. & Gr. R., 1st, 8s, J&J	108	110		N. Y. C. premium, 6s, 1883. M&N	104	105		2d mort., 7s, 1892. J&J	95	101	
Kal. & Schoolcraft, 1st, 8s, '87. J&J	100	113		do 6s, 1883. J&J	109			Consol. mort., 7s, 1900. A&O	56	57 1/2	
Kal. & Wh. Pigeon, 1st, 7s, '90. J&J	116			do real est., 6s, 1883. M&N	109			Rutland—1st M., 8s, 1902. M&N	81	93	
Lake Sh. Div. bonds, 1899. A&O	122	123		Hud. R., 2d M., 7s, 1885. J&J	111			Equipment, 2d mort., 5s. F&A	60	65	
L. S. & M. S., cons. ep., 1st, 7s, J&J	120 1/2	121		N. Y. Elevated.—1st M., 1906. J&J	112 1/2	113		St. Joseph & Pacif.—1st mort.	72 1/2	75 1/2	
do cons., reg., 1st, 7s, 1900. J&J				N. Y. & Greenw'd Lake.—1st M., 6s	55	61		2d mort.	40	45	
do cons., reg., 2d, 7s, 1903. J&J	115			2d mortgage. M&N	17	21		St. L. Alt. & T.H.—1st M., 7s, '94. J&J	112		
Lawrence—1st mort., 7s, 1895. F&A				N. Y. & Harlem—7s, coup., 1900. M&N	125			2d mort., pref., 7s, 1894. F&A	103		
Lehigh & Lack.—1st M., 7s, '97. F&A	115			7s, reg., 1900. M&N	125	125		2d income, 7s, 1894. M&N		90	
Lehigh Val.—1st M., 6s, 1898. J&J				N. Y. Lake Erie & West. (Erie)	122			Bellev. & S. Ill.—1st S.F. 8s, '96. A&O	116 1/2		
2d mort., 7s, 1910. M&S	127			2d mort., 7s, 1897. extended M&N							



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
Shore L. Conn.—1st M., 7s, '80. M&S				Boston & Albany.....	100	144½	144½	Macon & Augusta.....			
Sioux C. & Pac., 1st M., 6s, '98. J&J	90	100		Bost. Clint. Fitchb. & New Bed. 100	18	20		Maine Central.....	100	38	40
So. N. Ala.—1st, 8s, gnd, '90. J&J	109	115		do do Pref. 100	93	95		Manchester & Lawrence.....	100	140	143
Sterling mort., 6s, g. M&N	103	105		Bost. Con. & Montreal.....	100			Manhattan Beach Co.....	100		
So. Carolina—1st M., 7s, '82-'88. J&J	102			do do Pref., 6.....	100	89½	90¼	Manhattan Railway.....	100	26½	
1st sterl. mort., 5s, g. '82-'88. J&J	87	92		Boston & Lowell.....	500	90½	91	Marietta & Cin.....	50	8½	9
Bds, 7s, '02, 2d M., unjoined. A&O	70	73½		Boston & Maine.....	100	125	125½	1st pref.....	50	7½	7¾
Bds, 7s, non-mort.....	32	37		Boston & New York Air Line, pref.	36			Memphis & Charleston.....	50	7½	5½
South Side, L.T.—1st, 7, 1887. M&S	99	103		Boston & Providence.....	100	139	140	Metropolitan (street), Boston.....	50	\$66½	67
do L. F., 2d, 7s, 1900. M&N	20	30		Boston Revere Beach & Lynn.....	100	99½	100	Metropolitan Elevated.....	50	94	
So. Cen. (N.Y.)—1st 7s, 1899. F&A				Buff. N. Y. & Erie, leased.....	100	90		Michigan Central.....	100	78	79
2d mort. 7s, gold, 1882, guar.....				Burlington C. Rapids & North.....	100		61	Middlesex (street), Boston.....	100	112½	113
So. Pac., Cal.—1st, 6s, g. 1905. G&J	96	98		Burlington & Mo., in Neb.....	100			Mine Hill & S. Haven, leased.....	50	\$14½	
Southwestern (Ga.)—Conv., 7s, 1886	107	110		California Pacific.....	100	20	25	Missouri Kansas & Texas.....	100	29½	29¾
Summit Br.—1st, 7s, 1903. J&J	90	100		Cambridge (street), Boston.....	100	126	126½	Missouri Pacific.....	100	103	
Susp. B. & Erie June.—1st M., 7s.....				Camden & Atlantic.....	50		25	Mobile & Ohio RR. asstd.....	100	13½	15
Syr. Bing. & N.Y.—consol. 7s, 1906. A&O	113	115		Canada Southern.....	50	\$22½	54½	Morris & Essex, guar., 7.....	50	105½	
Texas & Pac.—1st, 6s, g. 1905. M&S	101			Catawissa.....	50	\$15		Nashville, Chat. & St. Louis.....	25	50¼	51¼
Consol. mort., 6s, gold, 1905. J&D		95		do Old, pref.....	50	\$33		Nashua & Lowell.....	100	112½	114
Inc. and land gr. reg., 1915. July	57½			do New, pref.....	50	42		Nashua & Rochester, guar., 3. 100	50	55	
Tol. P.&W.—Par. C. rec'ts, 1st, E. D.	128	130		Cedar Falls & Minnesota.....	100	20	30	Neauquehoning Valley, leased, 10.50	100	135	
Purch. Com. Rec't 1st M., W. D.....	128			Cedar Rapids & Mo. and Ia. Ld. 100	115	115½		New Haven & Northampton.....	100	54½	
do Burlington D.....		60		do do Pref., 7.....	113	113		New Jersey Midland RR.....	100		
1st pref. inc. for 2d mort.....	50	60		Central of Georgia.....	100	80	85	N. London Northern, leased, 8. 100	100		
do for cons'd.....	50	60		Central Iowa.....	100		25	New Mexico & So. Pacific.....	100	123½	124
United Co's N.J.—Cons. 6s, '94. A&O				do do 1st pref.....	100			N. Y. Central & Hudson Riv. 100	100	113½	115
Sterling mort., 6s, 1894.....	112	114		do do 2d pref.....	100			New York & Harlem.....	50	175	180
do 6s, 1901. M&S	115	117		Central of New Jersey.....	100	57	57½	do do Pref.....	50	31½	31¾
Cam. & Amb., 6s, 1883. F&A	104½	105½		Central Ohio.....	50	\$40	42	do do Pref.....	50	51	
do 6s, 1889. J&D	107½	108½		do do Pref.....	50	\$50	52	New York & New England.....	100	35½	36
do mort., 6s, '89. M&N	114	116		Central Pacific.....	100	65	65	N. Y. N. Haven & Hartford.....	100	24½	
Union Pac.—1st M., 6s, g. '96-'99. J&J	113½			Charlotte Col. & Aug.....	100	20		do do Pref.....	50	74	78
Land Grant, 7s, 1887-9. A&O	111½			Chesapeake & Ohio, common.....	100	15½	16	New York & Oswego Midland.....	100	12½	13
Sink. F., 8s, 1893. M&S	115½	116		do do 1st pref.....	100	20		New York Providence & Bos.....	100	130	135
Om. Bridge, sterl. 8s, g. '96. A&O	118	120		do do 2d pref.....	100	16½	19	North Pennsylvania.....	50	\$49	
Reg. 6s, 1893. M&S	115			Cheshire, pref.....	100	49	49½	North Wisconsin.....	100	\$81	92
Collateral trust, 6s, 1903. J&J	106			Chicago & Alton.....	100	105½	107½	Northern Central.....	50	96	97
Colorado Cent., 1st, 8s, g. '90. J&J	\$100	105		do do Pref., 7.....	100	122		Northern New Hampshire.....	100	23½	24
Denver Pac., 1st M., 7s, g. '99. M&N				Chicago Burlington & Quincy.....	100	113½		Northern Pacific, common.....	100	45	45½
Kans. Pac., 1st, 6s, g. 1895. F&A	117½	119		Chicago Clin. Dubuque & Minn. 100	70½	71		Norwich & Worcester, leased, 10. 100	136	138	
do 1st M., 6s, g. 1896. J&D		115½		Chicago & East Illinois.....	100	85	85	Ogdensburg & Lake Champ.....	100	26½	27
do 1st R. & L.G.D. '99. M&N				Chicago Iowa & Nebraska.....	100	140	141	do do Pref., 8. 100	100	14	20
do L'd 1st M., 7s, g. '80. J&J				Chicago Milwaukee & St. Paul. 100	69½	70½		Ohio Central.....	100	24	24½
do Land 2d M., 7s, g. 1886				do do Pref., 7. 100	80½	89½		Ohio & Mississippi.....	100	66	66
do Leav. Br., 7s, '96. M&S				Chicago & North Western.....	100	99½	100	Old Colony.....	100	112½	112½
do Inc., No. 16, 7s, 1916. M&S	60	83		Chicago & Rock Island.....	100	189		Oswego & Syracuse, guar., 9. 50	50	175	
do Denr. Div., 6s ass. op. cert.....	102½	103		Chic. St. L. & N. O.....	100	22	25	Pennsylvania Railroad.....	50	\$49½	49½
do 1st cons. M., 6s, 1919. M&N	89½	90		Chicago St. Paul & Minn., com 100	46	48		Pennsylvania Company.....	50		23
Utah Cen.—1st M., 6s, 1890. J&J	100	105		do do Pref. 100		57	58	Peoria Decatur & Evansville.....	100	\$12½	
Utah Southern—1st 7s, 1891.....	93	100		Chicago & West Michigan.....	100	73		Philadelphia & Erie.....	50	10	10½
Utica & Bk R.—1st M., 7s, '78. J&J	108			Cin. Hamilton & Dayton.....	100	93½	10	do do Pref., 7.....	50		
Mort. & Can.—M., 8s.....	30			Cin. Sandusky & Cleveland.....	50	44	46	Phila. & Trenton, leased, 10. 100	100	\$102½	102½
Mississquoi, 7s, 1891. J&J	10	15		Clev. Col. Cin. & Indianapolis.....	50	64	67	Phila. Wilmington & Balt.....	50	\$68½	69
Vermont Cent.—1st M., 7s, '86. M&N	11½	12		Clev. & Mahoning Val., leased.....	50	112½	113	Pittsburgh Cincinnati & St. L.....	50	\$5	10
2d mort., 7s, 1891. J&D	1	3		Clev. & Pittsburgh, guar., 7.....	50	12	12½	Pittsb. & Connellsville, leased.....	50	5	12
Income extension 8s.....	25	30		Col. Chic. & Indiana Central.....	100	95	100	Pittsburg Titusville & Buffalo.....	50	\$14½	14½
Stansstead S. & C., 7s, 1887. J&J	25	35		Columbus & Hocking Valley.....	50	125		Pittsb. Ft. W. & Chic, guar., 7. 100	118	118½	
Verm't Mass.—1st M., 6s, '83. J&J	103½	104		Columbus & Xenia, guar., 8.....	50	125		do do Special, 7. 100	100	40	50
Conv. 7s, 1885. J&J	120			Concord.....	50	89	90	Portland Saco & Portsm., l'sed 6. 100	100	20	25
Vick. & Mer.—1st M., end, 7s, '90. J&J	60	80		Concord & Portsmouth, guar., 7. 100	112	120		Providence & Worcester.....	100	110	115
2d mort., end, 7s, 1890. J&J	40			Connecticut & Pausumpsc.....	100	80	81	Pueblo & Arkansas Valley.....	100		119
Wabash—1st M., ext., 7s, '90, ex. F&A	112	112½		Connecticut River.....	100	143½	144	Republican Valley.....	100	79	90
Mort., 7s, 1879-1900. ex. M&N	96			Dayton & Michigan, guar., 3½. 50	53	54		Richmond & Danville.....	100	46	
2d mort., 7s, ext. 1893, ex. M&N	98½	100		do do Pref., guar., 8. 50	119	120		do do Guar. 7.....	100	115	
Equipment, 7s, 1883. ex. M&N	97			Delaware & Bound Brook.....	100	99½	100	Richmond & Petersburg.....	100	21	23
Cons. mort., 7s, 1907, con. ex. Q—F	93½	97		Delaware Lack. & Western.....	50	73½	74	Rome Watertown & Ogdensb.....	100	5½	5½
1st St. L. div., 7s, 1889, ex. F&A	102	102½		Denver & Rio Grande.....	100	50	60	Randall.....	100	23½	24
Gt. West., Ill., 1st, 7s, '88, ex. F&A	103			Det. Lansing & Northern, com 100	104	105		do do Pref., 7.....	100	12	16
do 2d, 7s, '93, ex. M&N	98			Dubuque & Sioux City.....	100	82		St. Joseph & Western.....	100	12	
Q'ney & Tol., 1st, 7s, '90, ex. M&N	108			East Pennsylvania, leased.....	50	60	66	St. Louis Alton & Terre Haute.....	100	40	
Ill. & S. In., 1st, 7s, '82, ex. F&A	103½			East Tennessee Virginia & Ga. 100	70	75		do do Pref. 100	100	37½	38
St. L. K. C. & N. West & R., 7s. M&S	106			Eastern (Mass.).....	100	27½		St. Louis I.M'n & South, assen'd 100	100	30	32
do Om. Div., 1st, 7s, 1919. A&O	109			Eastern in N. H.....	100	\$79	79½	St. Louis & San Fran.....	100	42	43
do Clarin. Br., 6s, 1919. F&A	95½			Eel River.....	100	50	51	do do 1st pref. 100	100	63	65
do No. Mo., 1st M., 1895. J&J	117	117½		Elmira & Williamsport, 5.....	50	34		St. Paul & Duluth.....	100	69	39
Wabash Fund, Int. Bds., 1907.....	102			do do Pref., 7. 50	50	50		Seaboard & Roanoke.....	100	95	
Various 7s.....	87	95		Erie & Pittsburgh, guar., 7.....	100	100	106	Shore Line (Conn.), leased, 8. 100	122	125	
Various 4-5-6s.....	95	100		Fitchburg.....	100	123		South Boston (street).....	50	\$82	82
Warren (N.J.)—2d M., 7s, 1900.....	95			Florida.....	15	22		South Carolina.....	100	45	75
Westch'r Phil.—Cons., 7s, '91. A&O				Florence El Dorado & Walnut V. 100	20	23		South Side.....	100		
W. Jersey—Debt, 6s, 1883. M&S	114	120		Frankfort & Kokomo.....	50	99	102	Syracuse Binghamton & N. Y. 100	100	9	10
1st mort., 6s, 1883. J&J	112			Georgia Railroad & Bank'g Co. 100		24	25	Summit Branch, Pa.....	50		
Consol. mort. 7s, 1890.....	109	112		Grand River Valley, guar., 5. 100	67	68		Terre Haute & Indianapolis.....	50		
West N. Ala.—1st M., 8s, '88. A&O	109	112		Hannibal & St. Joseph.....	100	55	59	Toledo Peoria & Warsaw.....	100	8	12
2d mort., 8s, guar., '90.....	115	121		do do Pref., 7. 100	100	100		do do 1st pref. 100	100	160¼	84½
West. Md.—End., 1st, 6s, 90. J&J	115	121		Harrisburg P. Mt. J. & L., guar., 7.50	100	100		United N. Jersey RR & C. Co. 100	100	14	15
1st mort., 6s, 1890.....	109	112		Highland (street), Boston.....	100	55	59	Vermont & Canada, leased.....	100	118½	119½
End., 2d mort., 6s, 1890. J&J	115	121		Houston & Texas Central.....	100	55	59	Wabash St. Louis & Pacific.....	100	30¼	30½
2d mort., pref., 6s, 1895.....	99	100½		Huntington & Broad Top.....	50	55		do do Pref. 100	100	56½	56½
2d, end. Wash. Co., 6s, 1890. J&J	110	115		do do Pref. 50	50	50		Warren (N.J.), leased, 7.....	50		
3d, end., 6s, 1900. J&J	99			Illinois Central.....	100	107½	101½	Westchester & Phila., pref.....	50	7	8½
West Penn.—1st M., 6s, '93. A&O	105			Indiana Bloomington & Western.....	50	26½	26½	West Maryland.....	100		70
Pitts. Br., 1st M., 6s, '96.....	106			Indianap's Cin. & Lafayette.....	50	6		Wichita & Southwestern.....	100	65	
Wil. & Weldon—S. F., 7s, g. '96. J&J	105	110		International & Gt. Northern.....	100	42		Wilmington & Weldon, leased, 7. 100	100		
Whinaet. St. Pet.—1st M., 7s, '87. J&J	111			Iowa Falls & Sioux City.....	100	100		Wisconsin Valley.....	100	65	
2d mort., 7s, 1907.....	112			Jeff'v. Mad. & Ind'y's, l'sed. 7. 100	109	112		do do Pref.....	100	75	
Ex. l. g., mort., 7s, g. 1916. J&D	70	75		Joliet & Chicago, guar., 7.....	100	45	49	Worcester & Nashua.....	100	56	
Wis. Cent.—1st, 7s, coups. unfund.	50	55		Kansas City Ft. Scott & Guif. 100	75	78					
1st series, new.....	55	60		do do Pref. 100	75	75					
Wis. Valley—1st, 7, 1909.....	106½	107		Kansas City Lawrence & So. 100	65	68					
Wor. & Nashua—5s, '93-'95. Var.	90	95		Kansas City St. Jos. & Coun. B. 100	115	118					
Nash. & Roch., guar., 5s, '94. A&O	90	95		Kansas City Topeka & West'n 100	12	15					
				Kansas & Nebraska.....	100	5					
				Keokuk & Des Moines.....	100	20					
				do do Pref.....	100	22					
				Lake Erie & Western.....	100	9					

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CANAL STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
<b>CANAL BONDS.</b>			Sutro Tunnel.....10	\$24	28	Cameron Coal.....10			Hussey.....		
Chesap. & Delaware			Union Trust.....100	150	2	Caribou Con. Min'g.10	2		Imperial.....		40
1st mort., 6s, '86 J&J	82	85	U. S. Trust Co.....100			Cent. Arizona Min.100	6		Independence.....		51
Chesapeake & Ohio—			U. S. Mort. Co. (N.Y.)100			Climax Mining.....10	2		Julia.....100		30
6s, 1870.....Q-J	80	90	West. Union Tel.....100	87	87	Clinton Coal & Iron.10			Justice.....100		30
Delaware Division—			<b>EXPRESS STOCKS</b>			Colorado Coal & I.100			Kentuck.....		
6s, 1878.....J&J	100		Adams.....100	110	11	Consol. Coal of Md.100	30		Kings Mountain.....		
Delaware & Hudson—			American.....100	54	56	Cumberl'd Coal & I.100	60		Kossuth.....50		40
7s, 1891.....J&J	100	109	United States.....100	44	46	Deadwood Mining.....	18		Lacrosse.....		40
1st ext. 1891.....M&N	106		Wells Fargo.....100	103		Excels' W. & M. Co.100	18		Sadr Washington.....		
7s, 1884.....J&J	106		<b>GAS STOCKS.</b>			George's Crk C'l (Md.)			Leadville.....		115
Coup. 7s, 1894.....A&O	105	108	Baltimore Gas.....100	184	189	Homestake Min'g.100	29		Leeds.....		
Reg. 7s, 1894.....A&O			do certs.....	102	105	Leadville Mining.....	3		Leopard.....100		09
1st Pa. D. ep. 7s, M&S	113		Consumers' Gas, Balt.	7	7	La Plata M'g. & S. Co.10	7		Leviathan.....		
do reg. 7s, M&S			People's G. L. of Balt.25	26	26	Little Pittsb'g Con.100	6		Little Chief.....		9-88
James Riv. Reg. Kan.—			Boston Gaslight.....500	75	75	Locust Mt. Coal.....50			Lucerne.....10		16
1st mort., 6s.....M&N	60		East Boston.....25	26	28	Mariposa L. & M. Call100	2		Mr. Belle.....		
2d mort., 6s.....M&N	20		South Boston.....100	105	106	do do pref.100	2		McClinton.....		
Lehigh Navigation—			Brookline, Mass.....100	101	102	Maryland Coal.....100	13	20	Memphis.....		
6s, reg. 1884.....Q-J	105		Cambridge, Mass.....100	135	136	Montauk Gas Coal.100			Merrimac Silver.....10		
RR. 6s, reg. '97 Q-F	109	112	Chelsea, Mass.....100	84	86	New Central Coal.....			Mexican G. & Silv.100		
Deb. 6s, reg. '77 J&D			Dorchester, Mass.....100	80	80	New Creek Coal.....10			Moore.....		90
Conv. 6s, reg. '82 J&D			Jamaica P'n, Mass.100	118	120	N. Y. & Middle Coal.25			Mount Cross.....		
6s, g. p. & reg. '97 J&D	103		Lawrence, Mass.....100	128	130	N. Y. & Straits. C. & I.100	30	75	Navajo.....		
Cons. M. 1911 7s J&D	100		Lowell.....100	135	135	Ontario Sil. Min'g.100	30	34	N. Y. & Colorado.....		
Louisville & Portl.—			Lynn, Mass. G. L.100	75	80	Penn. Anthracite Coal.	190		North Standard.....		
3d mort., 6s.....	100	101	Mald. & Melrose.....100	92	93	Pennsylvania Coal.....	95		Northern Belle.....		
4th mort., 6s.....	106	107	Newton & Wat'n.....100	117	118	Pilot Knob I. (St. L.)100	9	11	Ophir Silver.....100		
Morris—			Salem, Mass.....100	100		Quicksilver Min'g.100	53		Orig. Comst'k G. & S.100		
Boat'n, reg. '85 A&O			Brooklyn, L. I.....25	124	126	do pref.....			Original Keystone.....		
New York.....			Citizens', Brooklyn.20	65	70	St. Nicholas Coal.....10	1	2	Overman G. & S.....100		
Pennsylvania.....			Metropolitan, B'klyn.20	70	76	San Juan Sil. Min.100	9	11	Plumas.....		1-50
6s, coup. 1910.....J&J	81		Nassau, B'klyn.....25	55	60	S. Rapp'l Sil. Mob.100	10	13	R. Phil. Sheridan.....		
Schuylkill Nav.....			People's, Brooklyn.10	36	40	do pref.100			Rappahanock.....		32
1st M'k, 6s, 1897 Q-M	101		Williamsb'g, B'klyn.50	70	75	Shamokin Coal.....25			Raymond & Ely.....100		
2d M'k, 6s, 1907 J&J	75		Charlestown, B'klyn.50	22		Spring Mount. Coal.50	26	27	St. Joseph Lead.....		
Mort. 6s, ep. '95 J&J			Chicago G. & Coke.100	157	165	Stand'd Cons. G. M.100	26	27	Savage Gold & Silv.100		
6s, imp. ep. '80 M&N			Cincinnati G. & Coke	165	166	Westmoreland Coal.50	68		Seaton consol.....		
6s, bt&car, 1913 M&N	70		Hartford, Ct., G. L.25	31	34	Wilkesb. Coal & I.100			Segregated Belch'r100		
7s, bt&car, 1915 M&N	70		Jersey C. & Holok'n20	155	160	<b>BOSTON MINING STOCKS.</b>			Shamrock.....		
Bushonghanna.....			People's, Jersey C.....			Allouez.....25	2	2	Sierra Nevada Silv.100		15-00
6s, coup. 1918.....J&J	50		Louisville G. L.....	112	114	Atlantic.....25	15	16	Silver City.....100		
7s, coup. 1902.....J&J			Mobile Gas & Coke.....	60	70	Blue Hill (Me.).....10	2	3	Silver Cliff.....		4-00
Union, 1st 6s, '83 M&N			Central of N. Y.....50	71	75	Brunswick Antimony.5	20	21	Silver Hill.....100		
<b>CANAL STOCKS.</b>			Manhattan, N. Y.....50	71	75	Calumet & Hecla.....25	21	21	South Bodie.....		
Chesapeake & Del.....			Metropolitan, N. Y.100	138	142	Catalpa Silver.....10	2	2	South Bulwer.....		1-45
Del. & Hudson.....100	66	66	Municipal.....100	155	165	Cent. Consol.....50	33		Southern Star G. & S.100		
Del. Div. leased, S. S.	34	38	Mutual of N. Y.....100	72	78	Copper Falls.....50	7	7	South Bodie.....		
Lehigh Navigation.....	350	355	New York, N. Y.....100	103	105	Dana.....25	50	50	South Bulwer.....		
Morris, guar. 4.....100			St. Louis G. L.100	78	79	Dawson Silver.....20	5	10	South Hite.....		2-05
do pf. guar. 10.....100			N. Liberties, Phila.25	34	34	Douglas (Me.).....5	3	4	Standard.....		
Pennsylvania.....50			Washington, Phila.20	72	73	Duncan Silver.....20	2	2	Tioga.....		1-65
Schuylkill Nav.....50	6	7	Portland, Me., G. L.50	260		Franklin Silver.....25	12	12	Tip Top.....		6-00
do do pref.50			St. Louis G. L.....50	260		Humboldt.....25	90	81	Titus.....		
Bushonghanna.....50			Laclede, St. Louis.100	94		Hungarian.....25	40	6	Tuscarora.....		
<b>MISCELLANEOUS BONDS.</b>			Carondelet, St. Louis50			International Silver20	40	50	Utah.....		
Amer'n S. S. Co. (Phil.)			San Francisco G. L.....			Manhattan.....25	40	60	Union Consol.....		
6s, R. C., 1896 A&O	100		<b>MANUFACTURING STOCKS.</b>			Mesnard.....25	1	1	Yellow Jacket.....100		
Balt. Gas Light 6s.....	102	105	Am. B. H. S. M. (Pa.)12	29	30	Minnesota.....25	2	4	<b>BANK STOCKS.</b>		
Canton (Balt.).....			Amory (N. H.).....100	115	120	National.....25	1	1	Bank of Baltimore.100	126	130
2 6s, g. 1904.....J&J	110	111	Amoskeag (N. H.)1000	1750	1775	Oseola.....25	39	39	Bank of Commerce.25	15	17
Mort. 6s, g. 1904 J&J	110	111	Androsconig (Me.)100	115	120	Petherick.....25	33	35	Chesapeake.....25		
Un. R.R., 1st, end. 6s.	110	115	Appleton (Mass.)1000	1000	1000	Pewabic.....25	14	15	Citizens'.....10	13	16
do 2d, end. 6s, g. M&N	102	110	Atlantic (Mass.).....100	142	144	Pontiac.....25	50	50	Com. & Farmers'100	111	115
Consol. Cons.....			Bartlett (Mass.).....100	x33		Quincy.....25	24	25	Farmers' B'k of Md.30	30	32
1st M'k, 7s, 1885 J&J			Bates (Me.).....100	170	172	Ridge.....25	3	3	Farmers' & Merch.40	44	45
1st conv. 6s, '97 J&J			Boott Cot. (Mass.)1000	1950	1975	Rockland.....25	35	50	Farmers' & Planters'25	38	40
Cumberl'd & Pa., 1st, '91			Boston Co. (Mass.)1000	1340	1360	Silver Islet.....25	13	14	First Nat. of Balt.100	120	150
Ill. & St. L. Bridge—			Boston Belting.....100	157	158	Star.....25	1	1	Franklin American.....12	7	7
1st 7s, g. 1929 A&O	109	111	Bost. Duck (Mass.)790	920	925	Sullivan (Me.) Silver10	8	8	German.....100	100	
Rec instr. certs.....	104	106	Camden Iron (Pa.).....50	99	100	Superior.....25	8	8	Howard.....1	9	9
2d M'k, 7s, g. 1901 J&J			Chicopee (Mass.).....100	150	151	Winthrop.....25	25	40	Marine.....30	32	34
3d M'k, 7s, 1886 M&S			Cocheco (N. H.).....500	x730	740	<b>CAL. &amp; NEVADA MINING STOCKS.</b>			Mechanics'.....10	11	11
Tru'l R.R., 1st, 2 6s, g.			Collins Co. (Conn.)10	8	9	(A. N. Y. Board.)			Mechanics'.....100	120	130
Mariposa Gold L. & M.			Continental (Me.)100	78	80	Alpha Consol. G. S.100			National Exch'ge.100	110	115
Cons. M. 7s, '86 J&J			Dong's Axe (Mass.)100	119	120	American Consol.....			People's.....25	16	20
Oreg. R. & N. 1st, 6s J&J	92	93	Dwight (Mass.).....500	660	680	American Flag.....	47		Second National.....100	140	160
Pull'm Palace Car.....			Everett (Mass.).....100	124	125	Amie.....1-25	1-25		Third National.....100	105	108
2d series, 8s, '81 M&N	102	104	Franklin (Me.).....100	100	101	Bechtel.....			Union.....75	75	79
3d series, 8s, '87 F&A	110	111	Great Falls (N. H.)100	107	110	Belcher Silver.....100	3.25		Western.....20	33	36
4th do 8s, '92 F&A	112	114	Hamilton (Mass.)1000	1175	1200	Belvidere.....			<b>Boston.</b>		
Deb'ture, 7s, S&A&O	104	105	Hartf. Carpet (Ct.)100	260	270	Belle Isle.....	48		Atlantic.....100	148	150
Stig. 7s, g. 1885 A&O			Hill (Me.).....100	98	101	Bertha & Edith.....			Atlas.....100	124	125
Rutland Marble—			Holyoke W. Power.100	230		Best & Belcher.....100			Blackstone.....100	109	109
7s, g. 1898.....M&S			Jackson (N. H.)1000	x1150	1200	Bobtail.....100			Blue Hill.....100	100	110
St. Charles Bridge, 7s			Kearsarge.....100	50	60	Bodie.....7-50			Boston Nat.....100	109	110
Spring Valley—			Lacoma (Me.).....400	530	550	Buckeye.....	41		Boylston.....100	112	113
W. W. 1sts, 1906 M&S			Lawrence (Mass.)1000	x750	800	Bullion.....100			Brighton (Nat.).....100	99	100
Western Union Tel.—			Lowell (Mass.).....690	x800	825	Bulwer.....	82		Broadway.....100	90	90
7s, coup. 1900 M&N	113		Lowell Bleachery.200	235	250	Calaveras.....	2-80		Bunker Hill.....100	156	158
7s reg. 1906 M&N	103	104	Lowell Mach. Shop.500	x750	800	Caledonia B. H.....100	2-10		Central.....100	105	106
Ster'l'g 6s, 1900 M&S			Lyman M. (Mass.)100	101	102	California.....100	2-10		City.....100	120	124
<b>MISCELLANEOUS STOCKS.</b>			Manchester (N. H.)100	179	175	Cashier & Hecla.....			Columbian.....100	145	147
Amer. Dist. Tel.....25	90		Mass. Cotton.....1000	1140	1160	Chrysolite.....	22-25		Commerce.....100	119	119
Amer. do. Tel. (Balt.)25	22	30	Merrimack (Mass.)1000	x1500	1550	Chollar-Potosi.....100			Commonwealth.....100	110	110
Atlan. & Pac. Tel.100	35	36	Middlesex (Mass.)100	225	230	Cleveland Gold.....10			Continental.....100	105	106
Boston Land.....10			Nashua (N. H.).....500	750	750	Consol. North Slope.....			Eagle.....100	113	113
Boston Water.....10	6	6	Naumkeag (Mass.)100	102	103	Consol. Pacific.....			Eliot.....100	111	113
Brookline (Mass.) L. d.	3	4	N. E. Glass (Mass.)375	76	80	Confidence Virginia.....	3-30		Exchange.....100	137	138
Canton Co. (Balt.)100			Pacific (Mass.).....1000	2250	2300	Crown Point.....100			Everett.....100	110	111
Cent. N. J. L. d. Imp.100	15	22	Penn. Salt Mfg. Co.50	80		Dalhousie.....	13		Faneuil Hall.....100	125	125
Cin. & Cov. B'dge pref.	135		Pepperell (Me.).....500	900	910	Eureka Consol.....100	18-00		First National.....100	188	190
Equitable Tr. (N. Y.)100			Salmon Falls (N. H.)300	360	375	Exchequer G. & S.100			Fourth National.....100	100	100
Farmers' Loan & Trust	225		Stark Mills (N. H.)1000	x1175	1200	Findley.....	70		Freemans'.....100	114	115
Gold & Stock Tel.....25			Tremont & S. (Mass.)100	133	137	Gold Placer.....	22		Globe.....100	108	109
Louisville Bridge.....	113	114	Thorncliffe (Mass.)1000	1000	1025	Goodshaw.....	1-20		Hamilton.....100	119	121
McKay Sew'g Mach.100	30	31	Union Mfg. (Md.).....	24	26	Grant & Curry S.100			Hide & Leather.....100	114	114
Maverick Land.....2			Washington (Mass.)100	88	90	Grand Priz.....100			Howard.....100	115	116
Mere'tile Tr. (N. Y.)100	107	108	Weed Sew. M'f (Ct.)25	14	18	Granville Gold Co.....	20		Manufacturers'.....100	103	103
N. E. Mfg. Secur. (Bost.)	365		William'te Linen (Ct)25	89	90	Hale & Norcross.....100			Market.....100	102	103
N. Hampshire Land 25	3	3	York Co. (Me.).....750	1075	1090	Henry Tunnel Co.....	17-00		Market (Brighton)100	120	135
N. Y. L'f & Trust Co.100			<b>COAL &amp; MISCEL. MINING STOCKS.</b>			Horn Silver.....	2-30		Massachusetts.....250	113	114
O. O. Dominion S. S. Co.100			American Coal.....25	55		Hukill.....			M		



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

BANK STOCKS.			BANK STOCKS.			BANK STOCKS.			INSURANCE STOCKS.		
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Mt. Vernon.....	100	107½	108	Hamilton.....	100	102½	103½	<b>Portland, Me.</b>			
New England.....	100	145	146	Hochelaga.....	100	98½	99	Cumberland Nat.....	40	55	56
North.....	100	126½	127½	Imperial.....	100	72½	73	Canal Nat.....	100	151	152
North America.....	100	111½	112	Jacques Cartier.....	100	91½	92	Casco Nat.....	100	144	146
Old Pacific.....	100	113	114	Maritime.....	100	83½	84½	Merchants' Nat.....	100	144	146
People's.....	100	150	150	Merchants'.....	100	83½	84½	National Traders'.....	100	142	144
Redemption.....	100	132	133	Molson's.....	50	83½	84½	<b>Richmond, Va.</b>			
Republic.....	100	125	126	Montreal.....	200	x136½	137½	City Bank.....	25	22	22
Revere.....	100	114	116	Nationale.....	50	79	79½	First Nat.....	100	125	125
Rockland.....	100	130	131	Ontario.....	40	x79	79½	Merchants' Nat.....	100	96½	96½
Second Nat.....	100	149½	150	Quebec.....	100	50	70	Nat. Bk of Virginia.....	100	100	100
Security.....	100	178	182	Standard.....	100	82	84	Planters' Nat.....	100	119	119
Shawmut.....	100	120½	121	Toronto.....	100	x122	122½	State Bank of Va.....	100	98	98
Shoe & Leather.....	100	114½	115	Union.....	100	67½	70½	<b>St. Louis.</b>			
State.....	100	118½	119	Ville Marie.....	100	103½	109½	B'k of Commerce.....	100	325	325
Suffolk.....	100	122	122½	<b>New Orleans.</b>				Commercial.....	100	175	175
Third Nat.....	100	106½	107	Canada & Banking.....	100	51½	53½	Continental.....	100	70	80
Traders'.....	100	103½	104	Citizens'.....	100	97	100	Fourth National.....	100	235	235
Tremont.....	100	118½	118½	Germany Nat.....	100	95	96	International.....	100	90	95
Union.....	100	141	141½	Hibernia Nat.....	100	95	96	Mechanics'.....	100	85	85
Washington.....	100	133½	134	Louisiana Nat.....	100	97½	100	Merchants' Old.....	100	102½	102½
Webster.....	100	106½	107	Metropolitan.....	100	100	103	Merchants' Nat.....	100	102½	102½
<b>Brooklyn.</b>				Mutual Nat.....	100	109½	109½	St. Louis National.....	100	97½	98½
Atlantic (State).....	130	140	140	New Orleans Nat.....	100	44	47	Third National.....	100	100½	100½
Brooklyn.....	120	125	125	People's.....	50	82	85	Valley National.....	100	100½	100½
First National.....	203	203	203	State Nat.....	100	103	103	<b>San Francisco.</b>			
Fulton.....	90	100	100	Union Nat.....	100	82	85	Anglo-California.....	100	130	132½
City National.....	240	250	250	<b>New York.</b>				Bank of California.....	100	107	107
Commercial.....	98	100	100	America.....	100	148½	148½	First Nat.....	100	107	107
Long Island.....	96	100	100	American Exch.....	100	113½	114	Grangers' B'k of C.....	100	107	107
Manufacturers'.....	180	185	185	Bank & Brkers A.....	100	225	225	Merchants' Exch.....	100	120	120
Mechanics'.....	160	170	170	Broadway.....	25	111	111	Nat. Gold Bank & Tr. Co	100	120	120
Nassau.....	130	140	140	Butchers & Drovers.....	25	116	116	Pacific.....	120	120	120
Brooklyn Trust.....	130	140	140	Central National.....	100	132	132	Wells, Fargo & Co.....	100	120	120
<b>Charlotte.</b>				Chase National.....	100	110	110	<b>FIRE INSURANCE STOCKS.</b>			
B'k of Chas. (NBA).....	80	85	85	Chatham.....	25	112	112	<b>Baltimore.</b>			
First Nat. Chas.....	100	97	97	Chemical.....	100	1700	210	Associate Firemen's.....	5	6	7
People's National.....	100	99	99	City.....	100	200	210	Baltimore Fire Ins.....	5	26	27
S. C. Loan & Tr. Co.....	100	40	40	Citizens'.....	25	141	141	Firemen's Insur'ce.....	18	33½	35
<b>Chicago.</b>				Commerce.....	100	115	115	Howard Fire.....	5	4	5
Commercial Nat.....	100	155	165	Continental.....	100	115	115	Maryland Fire.....	10	50	60
Corn Exch. Nat.....	100	140	140	Corn Exchange.....	100	145	145	Merchants' Mutual.....	50	11½	13
Fifth National.....	100	210	210	East River.....	25	95	95	National Fire.....	10	11½	13
First National.....	100	210	210	Eleventh Ward.....	25	95	95	<b>Boston.</b>			
Hide and Leather.....	100	75	90	First National.....	100	600	600	American F. & M.....	100	142	145
Home National.....	100	75	90	Fourth National.....	100	116	116	Boston.....	100	115	120
Merchants' Nat.....	100	117	117	Fulton.....	30	130	130	Boylston.....	100	119	120
Nat. B'k of Illinois.....	100	117	117	Fifth Avenue.....	100	275	275	Commonwealth.....	100	89	90
Northwestern Nat.....	100	185	185	Gallatin National.....	100	137	137	Dwelling House.....	100	114	116
Union National.....	100	185	185	German American.....	75	73	80	Eliot.....	100	141½	142
Un. Stock Y'ds Nat.....	100	185	185	Germania.....	100	73	80	Equitable Hall.....	100	60	65
<b>Cincinnati.</b>				Greenwich.....	25	147	147	Firemen's.....	100	160	165
First National.....	100	195	200	Grocers'.....	30	118	118	Franklin.....	100	130	131
Fourth National.....	100	140	140	Hanover.....	100	118	118	Manufacturers'.....	100	130	130
German Banking Co.....	100	115	120	Importers & Tr.....	100	246	250	Mass. Mutual.....	100	116½	116½
Merchants' National.....	100	115	120	Irving.....	50	135	135	Mechanics' Mutual.....	100	80	85
Nat. Laf. & Bk. of Com.	100	125	130	Leather Manufs.....	100	130	138	Mercentile F. & M.....	100	140	144
Second National.....	100	125	130	Manhattan.....	50	140	145	Neptune F. & M.....	100	121	122
Third National.....	100	200	210	Manuf. & Merch's.....	20	115	115	N. Engl'd Mut. F&M.....	100	119	120
<b>Cleveland.</b>				Marine.....	100	121	121	North American.....	100	119	120
Citizens' S. & L.....	500	400	414	Market.....	100	122	122	Revere.....	100	65	66
Commercial Nat.....	100	120	125	Mechanics'.....	25	145	147	Shawmut.....	100	75	80
First Nat.....	100	120	122	Mechanics' B. Ass'n.....	65	100	100	Shoe & Leather.....	100	130	131
Fourth Nat.....	100	120	122	Mechanics' & Tr.....	25	100	100	Suffolk Mutual.....	100	100	100
National City.....	100	125	130	Mercantile.....	100	85	85	Washington.....	100	147	148
Ohio Nat.....	100	90	100	Merchants' Exch.....	100	101	101	<b>Cincinnati.</b>			
Second Nat.....	100	122	125	Metropolitan.....	100	149	149	Amazon (new stock).....	20	70	75
<b>Hartford.</b>				Nassau.....	100	92	92	Cumulative.....	25	135	137½
Atna Nat.....	100	130	132	New York.....	100	154	154	Citizens'.....	25	85	85
American Nat.....	100	66	68	N. Y. Nat. Exch.....	100	105	105	Commercial.....	25	140	140
Charter Oak Nat.....	100	130	132	New York County.....	100	105	105	Eagle.....	100	110	115
City Nat.....	100	99	100	Ninth National.....	100	105	105	Enterprise.....	20	95	100
Connecticut River.....	50	35	40	North America.....	70	105	105	Eureka.....	20	110	110
Far. & Mech. Nat.....	100	121	125	North River.....	50	100	100	Firemen's.....	20	130	130
First Nat.....	100	115	118	Oriental.....	25	100	100	Germania.....	20	100	101
Hartford Nat.....	100	105	105	Pacific.....	100	123	130	Globe.....	20	95	100
Mechanics' Nat.....	100	135	135	Park.....	100	123	130	Merchants' Manuf.....	20	140	140
Mercantile Nat.....	100	135	135	People's.....	25	120	120	Miami Valley.....	100	105	105
National Exchange.....	50	70	71	Phenix.....	20	101	101	National.....	100	125	125
Phenix Nat.....	100	165	165	Republic.....	100	130	130	Union.....	20	80	80
State.....	100	112	114	Second National.....	100	130	130	Washington.....	20	130	130
<b>Louisville.</b>				Seventh Ward.....	100	135	135	<b>Hartford, Conn.</b>			
Bank of Kentucky.....	100	135	135	Shoe & Leather.....	100	108	108	Atna Fire.....	100	236	239
Bank of Louisville.....	100	83	85	St. Nicholas.....	100	108	108	Commercial Insurance.....	100	30	30
Citizens' National.....	100	110	110	Tradesmen's.....	100	140	140	Connecticut.....	100	130	132
City Nat.....	100	112	112	Union.....	50	140	140	Hartford.....	100	250	255
Commercial of Ky.....	9	9	9	<b>Philadelphia.</b>				National.....	100	160	162
Falls City Tobacco.....	100	96	96	B'k of N. America.....	100	265	265	Orient.....	100	121	125
Farmers' of Ky.....	100	90	90	Central National.....	100	200	200	Phenix.....	100	235	240
Farmers' & Drov.....	100	98	100	City National.....	50	95	95	Steam Boiler.....	40	60	65
First Nat.....	100	106	108	Commercial Nat.....	50	67½	67½	<b>London.</b>			
German Ins. Co.....	100	108	108	Commonwealth Nat.....	50	31	31	Commer' Union.....	25	19	20
German Nat.....	100	100	100	Consolidation Nat.....	30	58	58	Guardian.....	50	67	69
German National.....	100	120	120	Corn Exchange Nat.....	50	56	56	Imperial Fire.....	25	154	156
Kentucky Nat.....	100	112	112	Eight Nat.....	150	150	150	Lancashire F. & L.....	25	7½	7½
Louisville Banking Co.....	100	170	170	First Nat.....	100	190	190	London Ass. Corp.....	12½	63	65
Masonic.....	100	106	106	Farmers' & Mech. N.....	100	128	128	Liv. & Lond. & Globe.....	20	16½	17
Mechanics' Nat.....	100	112	112	Girard National.....	40	80	80	North N. Fire & Life.....	5	42	43
Northern of Ky.....	100	100	100	Kensington Nat.....	50	61	61	North Brit. & Mer.....	6½	52	52
People's.....	100	102	103	Manufacturers' Nat.....	25	27	27	Queen Fire & Life.....	1	3½	3½
Second Nat.....	100	102	103	Mechanics' Nat.....	100	102	102	Royal Insurance.....	3	25½	26
Security.....	100	130	130	Nat. B'k Commerce.....	50	55	55	<b>Mobile.</b>			
Third National.....	100	103	104	Nat. B'k German.....	50	130	130	Citizens' Mutual.....	100	60	65
Western.....	100	101	103	Nat. B'k N. Liberties.....	100	100½	100½	Factors' & Trad's Mut.....	75	75	75
West. Finan. Corp.....	100	100	100	Nat. B'k Republic.....	100	70	70	Mobile Fire Dep't.....	25	15	16
<b>Mobile.</b>				National Security.....	100	67	67	Mobile Mutual.....	70	50	55
Bank of Mobile.....	25	25	25	Penn National.....	50	70	70	Planters' & Merch Mut.....	35	40	40
First Nat.....	100	120	120	People's.....	100	190	190	Stonewall.....	75	80	80
Nat. Commercial.....	100	90	100	Philadelphia Nat.....	100	75	75	Wash'ton Fire & M.....	50	40	45
<b>Montreal.</b>				Second Nat.....	100	90	90	<b>San Francisco.</b>			
British N. America.....	50	103½	103½	Sixth Nat.....	100	152	152	California.....	100	120	120
Commerce.....	50	121½	122½	Southwark Nat.....	50	50	50	Commercial.....	100	95	100
Dominion.....	50	121	121	Spring Garden.....	100	80	80	Firemen's Fund.....	100	125	125
Dr. People.....	50	70	74	Third Nat.....	100	58	58	Home Mutual.....	100	95	95
Eastern Townships.....	50	99½	100	Union Nat.....	50	58	58	State Investment.....	100	115	116
Exchange.....	100	40	47	Western Nat.....	50	85	85	Union.....	100	115	116
Federal.....	100	105	105	West Philadelphia.....	100	105	105	Western.....	100	115	116

\* Price nominal; no late transactions.

Last price this month preceding June 3.

## Investments

AND

STATE, CITY AND CORPORATION FINANCES.

## THE INVESTORS' SUPPLEMENT.

The INVESTORS' SUPPLEMENT is issued every other month, and the next number will be published Saturday, June 26.

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## ANNUAL REPORTS.

## Cincinnati Hamilton &amp; Dayton.

(For the year ending March 31, 1880.)

From advance sheets of the annual report, the following is obtained:

## EARNINGS AND EXPENSES.

	Earnings.	Expenses, incl'g Int., and taxes.	Net earnings.
Cincinnati Hamilton & Dayton.....	\$950,624	\$757,801	\$192,823
Dayton & Michigan.....	1,040,862	995,374	45,488
Cincinnati Richmond & Chicago.....	214,556	202,199	12,356
Cincinnati Hamilton & Indianapolis.....	372,773	321,962	50,810
Total 1880.....	\$2,378,816	\$2,277,337	\$301,478
Total 1879.....	2,282,572	2,124,900	157,672
Increase 1880.....	\$296,243	\$152,437	\$143,806

\*There is no interest included in the account of expenses in operating the C. H. & I. RR. The first instalment of \$63,000 of interest on these bonds, under the award of the arbitration, falls due July 1, 1880. Had one year's interest on the \$1,800,000, as contemplated for the future, under that award, been paid and charged up, there would have been a loss in operating said road for the year of \$75,189, and the surplus earnings of the four roads would have been reduced to \$175,478.

The earnings as above were derived from the following sources:

	1879.	1880.	Increase.	Decrease.
Passenger.....	\$726,929	\$837,335	\$110,405	
Freight.....	1,376,418	1,493,977	117,559	
Mails.....	33,427	32,993		
Express.....	45,187	50,134	4,947	\$434
Indianapolis pool.....	26,277	44,429	18,151	
Dayton pool.....		20,413	36,617	
Miscellaneous.....	90,234	99,531	9,307	
Total.....	\$2,298,775	\$2,578,816	\$296,243	
Deduct Dayton pool.....	16,203			
Total.....	\$2,282,572			

The net earnings of the Cin. Ham. & D. RR. show an increase over last year of \$51,629. In addition to this there has been added seventy new freight cars at a cost of \$36,034, making the actual increase of net earnings \$84,644. The Dayton & Michigan Railroad shows net earnings of \$45,438 as against a deficit of \$51,949 last year, making a net gain of \$97,438. In addition there has been added one first-class passenger coach and twenty-five new freight cars, at a cost of \$14,000, which makes the actual gain \$111,438. This gain is attributable almost entirely to the increase in local business on the line of road, caused by the general improvement in the country adjacent thereto.

There has been expended for real estate and permanent improvements at Lima and Toledo \$29,066, the details of which will be shown in the Secretary and Treasurer's report.

Cincinnati Richmond & Chicago Railroad.—This road shows a net profit of \$12,356 as against a loss of \$9,738 last year, making the actual net gain \$22,094.

Cincinnati Hamilton & Indianapolis Railroad Company.—The earnings of this road for the year show \$50,810 toward the payment of interest, which, if paid on the \$1,800,000 of bonds—as contemplated in the future, under the award of the arbitrators from January 1, 1880—would have left a deficiency of \$75,189. Fifty new box cars were added during the year at a cost of \$30,624, and charged to operating expenses, which, if taken out, would still leave a deficiency of \$44,564. There was also charged to expense account \$27,328 for steel rails.

Since the last report the controversy between this company and the Cin. Ham. & D. RR. in relation to endorsement of the bonds of the Cincinnati Hamilton & Indianapolis Railroad Company has been settled by arbitration. The 700 C. H. & I. bonds held by this company are in the Safe Deposit Company, subject to the conditions of the terms of the award of the arbitrators, awaiting the full execution of said award. No entries of this transaction have as yet been made in the accounts of the company. Up to the present time the holders of 1,336 out of the 1,800 bonds have accepted its terms, and the interest on such bonds, with all others assenting to said award, will be paid on the 1st of July next.

## FLOATING DEBT.

The bills payable account, as it appears on the Secretary and Treasurer's balance, shows, as compared with March 31, 1879, a reduction of \$236,528, leaving a balance at the end of the year of \$13,185, not then due, which has since been paid. The company now owes no floating debt except \$28,076 on account of its guarantee of interest on the Cincinnati Richmond & Fort Wayne Railroad bonds, now in controversy in the United States Court as to the legality of the obligation of this company.

Payment of the outstanding first mortgage 7 per cent bonds, amounting to \$1,342,000, maturing May 1, 1880, has been provided for by a sale, at par, of consolidated mortgage bonds, having twenty-six years from October, 1879, to run, and bearing interest at the rate of 6 per cent per year.

## Wisconsin Central Railroad.

(From Jan. 4, 1879, to May 27, 1880.)

The report of Mr. Charles L. Colby, agent, to Messrs. John A. Stewart and Edwin H. Abbot, trustees in possession, contains the following:

"The increasing of our local business has occupied much attention. Many projects intended to augment both passenger and freight traffic have been successfully carried out. The reports of the General Manager and Auditor, which are herewith transmitted, show a marked increase in earnings over the corresponding months of the year 1878. Several new mills have been built on our line. Better arrangements with connecting roads for obtaining cheap communication with the lumber markets have stimulated this traffic, and its consequent increase has obliged a large addition to our rolling stock. This demand has been supplied by the Central Car Company, an organization formed by our stockholders for this purpose, from which we have obtained, and are obtaining, additional rolling stock and motive power on favorable terms.

"Our employees are all promptly paid. The floating debt on pay-rolls and for supplies which rested on the property a year ago is all extinguished. All extra demands, such as accounts for construction, legal services, expenses of reorganization, and the like, are promptly met.

"The first instalment of interest which matured under the reorganization on March 1, 1880, upon the preferred indebtedness, was punctually paid, and the receipts from the operating department show an increasing surplus over the expenses."

## WISCONSIN &amp; MINNESOTA RAILROAD.

"Among the projects for enhancing the value of the Wisconsin Central Railroad, none are of more importance than the building of the Wisconsin & Minnesota Railroad from Abbottsford, on our line, west to Chippewa Falls. The construction of this railroad is vigorously pushed, and it is expected to be finished and ready for business sometime during the coming fall."

## NORTHERN PACIFIC CONNECTION.

"The Northern Pacific Railroad Company is now working on



the extension of their line across from their eastern terminus to connect with our road at Ashland. Their engineers are now locating the line, and it is expected that construction will begin on it sometime during the present year."

#### MILWAUKEE AND NORTHERN RAILROAD.

"The temporary lease which the trustees accepted from the Receiver of the Milwaukee & Northern Railroad on May 1, 1879, on a reduced rental, is still in force. By its terms it can be canceled at any time by either party upon thirty days' notice. This railroad for its local business must always compete, more or less, with the Milwaukee Lake Shore & Western Railroad and with the Chicago & Northwestern Railroad. The business given to it by our road constitutes a large share of its traffic, and is, in my opinion, of far greater value to whatever road we may choose to connect with than any compensation we are likely to receive from operating the Milwaukee & Northern Railroad. On the other hand, the advantage of running our trains to Milwaukee via Menasha rather than by way of Portage City, and over a route which we control through the whole distance, is to be considered; and the continuance of this lease, until a permanent arrangement can be made upon satisfactory terms with some one of our connecting lines, seems to be at present desirable. No permanent arrangement is possible at present with the Milwaukee & Northern Railroad, because it is about to be sold under its mortgage, and is still in the hands of a receiver. Whether it will then be desirable remains to be seen."

#### EARNINGS, EXPENSES, ETC.

The following statement gives the earnings and expenses, and net result of operations, in 1879 and 1878:

	1878.	1879.
Wisconsin Central.....	\$397,247	\$439,001
Milwaukee & Northern.....	310,785	382,618
Milwaukee to Schwartzburg.....	25,786	30,070
Total earnings.....	\$733,819	\$851,090
Operating expenses.....	474,497	497,138
Net earnings.....	\$259,322	\$353,952
Rentals.....	136,458	160,861
Net balance.....	\$122,863	\$193,090

#### LANDS.

The sales of lands during the year 1879 were not very large, although the country is filling up steadily. There is such a large amount of Government lands contiguous to ours, but not yet occupied, that much attention is necessarily given to them. It is not possible to sell railroad lands to settlers when adjoining public lands can be had for nothing.

The report of Land Department shows the total number of acres sold in 1874 to be 2,703 33; average per acre, \$6 82; 1875, 3,049 62, average, \$5 01; 1876, 7,689 54, average, \$4 18; 1877, 20,394 93, average, \$1 98½; 1878, 23,371 21, average, \$2 23; 1879, 10,525 57, average, \$2 57½; total, 76,734 20 acres.

#### GRAND TOTAL OF SALES.

76,734 20 acres land.....	\$203,489
13 down lots, 13 blocks.....	17,662
107,956 M. pine stumpage.....	179,056

Amount of outstanding contracts.....

#### Boston Concord & Montreal.

(For the year ending March 31, 1880.)

The annual report, just issued, gives the following statement of earnings and expenses:

EARNINGS.	
Passengers.....	\$260,921
Freight.....	393,531
Mails.....	16,825
Express.....	11,250
Miscellaneous.....	5,594
	\$678,123
EXPENDITURES.	
Maintenance of way.....	\$131,204
Maintenance of motive power.....	78,456
Cost of working road.....	217,505
Cost of management.....	19,316
Miscellaneous.....	30,768
Net balance.....	\$200,871

The report says: "The gross earnings for the year ending March 31, 1880, have been \$678,123. The gross earnings for the year ending March 31, 1879, were \$590,550. The expenses for the year have been \$477,251. The expenses for the previous year were \$457,377. This statement shows an increase in gross earnings of \$87,572, while the net earnings are \$746 less. This decrease in net earnings is accounted for by increased proportions amounting to \$67,270 paid other roads, and also paying bills to the amount of \$20,554 accruing prior to the last report, which were not included in accounts of last year. The rolling stock is in good condition. We have built the past year one observation car, one baggage and smoking car, and purchased one first-class passenger car, and built fifty-five platform and three box and two stock cars. We have purchased two first-class engines, have made thorough repairs on engines, passenger and freight cars. The roadway has been greatly improved by additional ballasting at points required." \* \* \* "Sales of the consolidated bonds have been made to the amount of \$153,500, \$124,900 of the proceeds of which has been applied to take up the overdue bonds of 1875; and \$28,000 has been applied to the construction of the branch road to Mt. Washington. The trustees of the sinking fund hold \$306,000 of the bonds due in 1889; the corporation holds \$116,000; and there are \$202,000 outstanding in the hands of other parties."

#### INCOME ACCOUNT.

Receipts.—	
Bonds and cash on hand per last report.....	\$193,461
Net income for the year.....	200,871
Interest received during the year.....	10,268

Wood on hand less than last year.....	\$1,118
For sales of consolidated mortgage bonds.....	153,500

\$559,215

#### Disbursements.—

Paid coupons, back coupons, interest on over-due bonds, etc.....	\$161,283
Paid preferred stock dividends.....	43,757
Engineer's department, shop stock, oil, etc., on hand more than last year.....	6,811
Branch Railroad to Mount Washington.....	28,000
Convertible mortgage bonds taken up.....	124,900
In hands of general manager over last year.....	6,446
Cash and bonds on hand.....	158,067

\$559,215

#### Northern (New Hampshire.)

(For the year ending March 31, 1880.)

The company has no funded debt. The gain was chiefly in through business. No less than 62.6 per cent of the passenger mileage and 95.6 per cent of the tonnage mileage was of business to and from other roads.

The report gives the following earnings for 1879-80, as compared with 1878-79.

	1879-80.	1878-79.
Passage.....	\$139,403	\$133,737
Freight.....	276,119	263,530
Mail, express, &c.....	23,482	29,606
Total.....	\$439,005	\$426,873
Expenses.....	326,566	319,501
Net earnings.....	\$112,438	\$107,372

The income account was as follows:

Balance March 31, 1879.....	\$123,232
Gross earnings, as above.....	439,005
Balance (surplus) of interest account.....	72,567

\$635,105

Expenses, as above.....	\$326,566
Dividends, 5½ per cent.....	164,851

\$491,418

Balance of income, March 31, 1880.....

\$143,687

The balance sheet is as follows:

Stock.....	\$3,068,400
Bills payable.....	177,000
Income.....	143,687
Contingent fund.....	484,879
Premiums, unclaimed coupons, etc.....	20,574
June dividend.....	89,919

\$3,984,460

Total.....	\$3,984,460
Construction.....	\$3,068,400
Northern RR. stock, 711 shares, cost.....	37,708
Concord & Claremont RR.....	254,243
Bills receivable.....	431,850
Materials and fuel.....	109,393
Cash, contracts, etc.....	82,862

\$3,984,460

The Peterboro & Hillsboro road, in which this company is interested, has returned no dividends on the investment as yet. The Manchester & Keene road has not been worked, but steps have been taken to have it brought into use.

#### Concord Railroad.

(For the year ending March 31, 1880.)

This company owns 61 miles and operates, in all, 121 miles. The annual report gives the following:

	1879-80.	1878-79.
Passengers.....	\$299,447	\$278,321
Freight.....	541,244	424,954
Express, mail, etc.....	29,393	29,723
Total.....	\$870,088	\$733,004
Expenses.....	523,356	414,157

Net earnings.....

\$346,732

The earnings show a gain, notwithstanding the low rates for freight. The income account was as follows:

Net earnings for the year.....	\$346,732
Tax on capital stock.....	\$35,939
Manchester & Lawrence, joint business.....	65,581
Rentals of leased lines, including Nashua Acton & Boston.....	44,094
Reserved for new buildings and yard at Concord.....	15,000
New depot at Nashua.....	20,000
Unsettled claims.....	3,000
New freight cars.....	10,000
Dividends, 10 per cent.....	150,000

\$445,615

Balance to contingent account.....

\$1,117

#### Boston & N. Y. Air Line.

(For the year ending May 1, 1880.)

The President's report gives the following statement of the earnings and operating expenses of this company from May 1, 1879, to May 1, 1880:

Gross earnings from May 1, 1879, to May 1, 1880.....	\$274,177
Operating expenses for same period.....	125,537

Net earnings.....

\$148,639

The net earnings have been applied to the liquidation of the floating debt of the company and to construction account.

During the past year, 500 tons of new steel rails were laid on the road, the Middletown bridges were completed and the last of the old wooden trestles were replaced by solid filling.

The President says that the contract with the New York New Haven & Hartford Railroad Company has given entire satisfaction, and the management believe that the percentage of this company, which may be readjusted on the 1st of October next, will be fixed at a rate at least as favorable as the present rate for the next five years. The net earnings of the past year would have justified the payment of a dividend on the preferred stock of this company. The management, however, thought it better policy to extinguish the floating debt and to apply the earnings to permanent betterments of the property.

The disbursements during the year ending April 30, 1880, in addition to operating expenses, were as follows:

Expended on construction and equipment.....	\$56,819
Less old rails sold.....	15,031—
Interest on first mortgage bonds.....	35,000
Taxes of 1876, 1877 and 1878.....	15,783
Taxes of 1879.....	13,880
Floating debt May 1, 1879 (bills payable).....	30,175
Total.....	\$136,627

GENERAL BALANCE SHEET, MAY 1, 1880.

Dr.	
Cost of property acquired by this company.....	\$3,901,110
Expended on construction and equipment by this company.....	540,380
Materials, coal, &c., on hand.....	7,757
Cash in hands of Treasurer.....	5,225
Uncollected earnings.....	24,574
	\$4,479,048

Cr.	
Bonds of N. H. M. & W. R. R., convertible into stock.....	\$232,500
Capital stock, preferred.....	2,767,500
Capital stock, common.....	803,800
Capital stock, scrip.....	27,727
First mortgage bonds.....	500,000
Current liabilities, including April pay-roll.....	19,131
Profit and loss.....	128,390
	\$4,479,048

## GENERAL INVESTMENT NEWS.

**American Union Telegraph Company.**—The American Union Telegraph Company has completed a system of lines embracing many of the principal points in the United States, east to Portland, Me., west to Omaha and Kansas City, and south to Nashville and Norfolk, and also the leading cities in the Dominion of Canada, including the Maritime Provinces, and the lines are now open to the public. Rates have been reduced from 15 to 30 per cent. The company has now in use about 50,000 miles of wire, and is extending its lines.

**Boston & Albany—Springfield Athol & Northeastern.**—At a special meeting of the directors of the Boston & Albany Railroad in Springfield, it was voted to accept the purchase of the Springfield Athol & Northeastern Railroad, subject to the approval of the stockholders.

**Burlington & Missouri River in Nebraska.**—The Republican Valley line is now completed to Indianola, Neb., 30 miles westward from the late terminus at Arapahoe and 120 miles west from the main line at Hastings. This is to be the terminus of the road. A branch of the Republican Valley line is now being built from Red Cloud, the point where it reaches the Republican River and turns west, nearly due eastward. It is now completed from Red Cloud to Spring Valley, 25 miles, and grading is going on rapidly from Spring Valley east.

**Brooklyn & Montank Railroad (South Side of Long Island).**—The holders of sinking fund bonds of the South Side Railroad Company of Long Island are notified that certificates of preferred and common stocks will be ready for delivery on the 4th inst., at the Gallatin National Bank, No. 36 Wall Street, on surrender of receipts issued on the deposit of bonds, and on payment (if not already paid) of the assessment of ten dollars per bond of one thousand dollars each.

**Canada Southern.**—At the annual meeting of the shareholders of the Canada Southern Railway Company, June 2, the old board of directors, consisting of William H. Vanderbilt, Cornelius Vanderbilt, James Tillinghast, Augustus Schell, Samuel F. Barger, Sidney Dillon, E. A. Wickers, A. G. Dulman and Joseph E. Brown, was re-elected.

**Carolina Central.**—At Wilmington, N. C., May 31, the Carolina Central Railway, extending from Wilmington to Shelby, N. C., with all its property, rights and franchises, was sold by auction, under a decree of foreclosure, for \$1,200,000. T. O. French, A. V. Graves, D. R. Murchison, James S. Whedbee and A. V. Stout, a committee on behalf of the first mortgage bondholders, were the purchasers.

**Chicago & Northwestern.**—At the election for directors for three years of the Chicago & Northwestern Railroad, David Dows, Sidney Dillon, John M. Burke and M. Hughitt were re-elected, and Mr. D. O. Mills was chosen in place of David Jones. Mr. M. Hughitt was elected Second Vice-President. A quarterly dividend of 1¼ per cent on the preferred and a dividend of 3 per cent on the common stock was declared.

**Cleveland Mt. Vernon & Delaware.**—At Akron, O., May 27, Wertheim & Gompertz, representing the Holland bondholders of the Cleveland Mt. Vernon & Delaware Railroad, filed a petition in the Summit County Court of Common Pleas, asking that the priority of mortgages be settled by the Court; that the amount due the plaintiffs be determined, and that, in case such amount be not paid within a short time, the road be sold upon execution, the proceeds to be applied to the satisfaction of the mortgages held by plaintiffs. The amount involved is between \$2,000,000 and \$3,000,000.

**Vermont & Massachusetts.**—The annual meeting of the stockholders of the Vermont and Massachusetts Railroad was held in Boston. The annual report showed the receipts, being the rent from the Fitchburg Railroad and interest, to have been \$180,666; the expenditures for dividends \$177,300 for keeping up the organization, salaries and miscellaneous expenses, \$3,966; total, \$180,666.

The sale of the Brattleborough branch to the New London Northern Railroad was ratified by a unanimous vote, and the meeting was dissolved.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, June 4, 1880.

We have a return of cooler weather, and general rains have relieved the drought, which had begun to be serious. Trade continues dull, and the accumulations of stocks of many descriptions of foreign merchandise begin to be very excessive. Speculation continues sluggish, and there is a large accumulation of loanable funds in this city.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1880.	1880.	1879.
	May 1.	June 1.	June 1.
Pork.....	bbls. 41,696	56,292	94,466
Beef.....	tes. and bbls. 6,082	5,608	1,119
Lard.....	tes. 57,585	67,737	55,600
Tobacco, foreign.....	bales. 27,033	27,347	23,905
Tobacco, domestic.....	hhds. 32,247	32,735	28,263
Coffee, Rio.....	bags. 148,745	189,656	84,588
Coffee, other.....	bags. 72,500	87,600	28,491
Coffee, Java, &c.....	mats. 138,476	158,345	5,677
Sugar.....	hhds. 87,540	129,365	51,139
Sugar.....	boxes. 6,298	6,558	None.
Sugar.....	bags, &c. 612,700	906,000	106,000
Melaoes, domestic.....	hhds. 3,004	6,728	938
Melaoes, foreign.....	hhds. 3,462	6,221	4,922
Molasses, domestic.....	bbls. 5,000	4,000	2,000
Hides.....	No. 140,900	144,800	171,900
Cotton.....	bales. 239,236	161,567	152,503
Rosin.....	bbls. 30,874	12,122	18,169
Spirits turpentine.....	bbls. 1,067	927	1,567
Tar.....	bbls. 610	793	2,195
Rice, E. I.....	bags. 1,500	3,500	1,125
Rice, domestic.....	bbls. and tes. 3,250	2,250	386
Lhused.....	bags. 1,500	31,250	134,900
Saltpetre.....	bags. 24,000	21,000	2,000
Jute.....	bales. 3,000	5,000	3,630
Jute butts.....	bales. 33,176	43,076	17,294
Manilla hemp.....	bales. 23,000	25,900	53,720

There has been a steady improvement in provisions; speculative interest has been revived to some extent, and quite a good export movement has been reported. To-day old mess pork sold on the spot at \$10 75 and new at \$11 25; do. for August sold at \$11 30; June and July quoted at \$11 25. Bacon firm at 6¼c. for long clear and 6½c. for long and short clear together. Lard was again higher, and sold on the spot at 7c. for prime Western and 7½c. for choice do.; June contracts realized 6 95@7c., July 7c., closing 7 02½c., August 7 05@7 07½c., September, 7 12½c., seller year, 6 97½c.; refined to the Continent, 7½c. Beef and beef hams quiet. Butter and cheese have been fairly active at steady rates. Tallow, 6 1-16@6½c.

Rio coffee has been quiet but steady at 14¼c. for fair cargoes, and the transactions in mild grades have, as a rule, been moderate, though in Laguayra and Savanilla coffee there has been a very fair business; of Laguayra over 5,000 bags have been sold within a week, and of Savanilla fully 3,000 bags, within the range of 13@14c. and 12@16c., respectively. Rice has been in fair demand and steady. Spices have been quiet. Tea has sold better at auction. Molasses has remained about steady, but still only moderately active. Raw sugar has, most of the time, been dull, but yesterday there was a large business, the sales being fully 5,000 hhds., and the market, which before was weak or to a great extent nominal, is now firm at 7½@7¾c., which shows a slight reduction for the week. Refined has latterly sold freely at strong prices; to-day crushed and powdered were quoted at 9¼c. and granulated at 9½@9¾c.

The market for Kentucky tobacco has been unusually dull, the sales of the week aggregating only 150 hhds., of which 100 for export and 50 for home consumption. Prices, however, remained steady, lugs being quoted at 4@5½c. and leaf at 12c. In seed leaf, however, the movement has continued brisk, and the sales for the week amounted to 2,772 cases, as follows: 1,650 cases 1879 crop, Pennsylvania, 18@22c. and private terms; 321 cases 1878 crop, do., 11@19c.; 51 cases 1877 crop, do., private terms; 200 cases 1878 crop, New England, 13@20c., and 100 cases sundries, 9@18c. There has also been considerable activity in Spanish tobacco, and the sales for the week are 900 bales Havana at 85c.@\$1 15.

There has been a large business in ocean freight room, the demands coming principally from the grain trade; rates at times have been irregular, but at the close ruled about steady. To-day grain was taken to Liverpool by steam at 4d. standard bushel; provisions, 25@35s.; grain to London by steam quoted 5d.; do. to Glasgow by steam, 4¼@5d.; do. taken to Cork for orders, 4s. 3d.@4s. 6d. 4s. 7½d., as to lay days; do. to Hamburg, 4s.; do. to Antwerp, 4s. 6d.; do. to Revel, 4s. 7½d.; refined petroleum to Hamburg, 2s. 5¼d.; crude do. to Havre, 2s. 7d.; naphtha to direct ports in United Kingdom, 2s. 8d.@2s. 10½d.; alcohol to Seville, 5s.

In naval stores a better trade and more firmness have been noticed; strained to good strained rosin, \$1 40@1 45; spirits turpentine, 26½c. Petroleum has also been more active, and closes higher at 8c. for refined, in bbls. Crude certificates were advanced to \$1 early in the week, but declined and closed to-day at 91¼c., bid. Pig iron, whether American or Scotch, remains quiet and very unsettled: No. 1, \$23@25; No. 2, \$20@22; Eglinton, \$20@21; Glengarnoch, \$20 50@22 50. Rails have remained dull and essentially unchanged. An important failure in the iron trade is announced. Ingot copper remains quiet at 18c. for Lake. The wool market is quiet; many lots are pressed for sale, and prices are unsettled.



## COTTON.

FRIDAY, P. M., June 4, 1880.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 4), the total receipts have reached 23,674 bales, against 23,764 bales last week, 26,514 bales the previous week and 24,636 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,763,116 bales, against 4,400,810 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 362,306 bales. The details of the receipts for each day of this week (as per telegraph) are as follows:

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
New Orleans	140	1,536	265	938	58	433	3,370
Mobile	185	97	15	2	44	168	511
Charleston	200	30	167	270	273	231	1,444
Port Royal, &c.							
Savannah	123	306	311	344	221	537	1,842
Brunswick, &c.							
Galveston	447	1,283	43	245	23	34	2,075
Indianola, &c.						11	11
Tennessee, &c.	794	1,872	1,043	420	1,586	526	6,241
Florida							
Wilmington	21	22	21		7	11	82
Moreh'd City, &c.						13	13
Norfolk	682	1,420	829	1,512	1,037	2,069	7,549
City Point, &c.						536	536
Totals this week	2,592	6,839	2,694	3,731	3,249	4,569	23,674

For comparison, we continue our usual table showing this week's total receipts and the totals for the corresponding weeks of the four previous years:

Receipts this w'k at	1880.	1879.	1878.	1877.	1876.
New Orleans	3,370	1,437	2,655	2,593	4,484
Mobile	511	257	935	268	575
Charleston	1,444	849	443	319	554
Port Royal, &c.		7	68	126	150
Savannah	1,842	380	1,755	1,386	1,177
Galveston	2,075	2,428	1,417	207	753
Indianola, &c.	11		7		
Tennessee, &c.	6,241	3,989	2,103	1,353	1,564
Florida		36		6	
North Carolina	95	108	596	129	116
Norfolk	7,549	1,511	2,115	2,936	1,004
City Point, &c.	536	87	284	67	49
Total this week	23,674	11,089	12,380	9,390	10,456
Total since Sept. 1.	4,763,116	4,400,810	4,208,484	3,915,033	4,028,470

The exports for the week ending this evening reach a total of 68,642 bales, of which 55,845 were to Great Britain, 5,673 to France and 7,124 to rest of the Continent, while the stocks as made up this evening are now 373,611 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending June 4.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orleans	27,005	4,290	2,087	33,382	5,458	115,907	15,061
Mobile						14,891	3,178
Charl't'n			2,966	2,966		9,837	1,373
Savannah						10,702	2,868
Galv't'n	1,221	1,005		2,226		10,749	4,458
N. York	19,435	378	2,071	21,934	2,262	157,820	158,660
Norfolk	3,795			3,795		20,205	6,172
Other	3,739			3,739	6,151	33,500	15,000
Tot. this week	55,845	5,673	7,124	68,642	13,871	373,611	236,770
Tot. since Sept. 1.	2,363,836	349,182	803,335	3,516,362	3,300,903		

\*The exports this week under the head of "other ports" include, from Baltimore, 1,998 bales to Liverpool, and from Boston, 1,741 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 54,771 bales, while the stocks to-night are 136,941 bales more than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

JUNE 4, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.		
New Orleans	8,679	2,666	8,927	655	20,927	94,980
Mobile	1,000	None.	2,400	None.	3,400	11,491
Charleston	None.	None.	800	150	950	8,887
Savannah	None.	None.	300	300	600	10,402
Galveston	2,784	None.	None.	21	2,805	7,944
New York			Not received.			
Other ports	3,500	None.	None.	500	4,000	49,703
Total	15,963	2,666	12,127	1,626	32,382	183,409

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to May 28, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1879.	1878.	Great Britain.	France.	Other Foreign.	Total.	
N. Orleans	1451,958	1165,653	815,418	246,467	238,945	1300,830	146,884
Mobile	348,443	360,474	79,867	10,143	14,755	104,765	17,392
Charl't'n	473,418	512,743	154,040	19,422	182,028	335,490	12,155
Sav'h.	718,931	701,183	185,152	18,950	218,740	422,842	10,206
Galv't'n	463,999	555,816	212,966	22,826	49,679	285,471	11,905
N. York	193,714	146,795	389,497	23,051	63,634	481,182	174,884
Florida	20,136	56,349					
N. Car.	102,575	134,397	23,863	1,177	10,447	35,487	1,701
Norfolk	703,861	555,336	224,993	1,479	8,912	235,384	19,562
Other	262,407	200,925	222,195		24,074	246,269	29,520
This yr.	4739,442		2307,991	343,515	796,214	3447,720	423,239
Last yr.		4389,721	1963,774	404,499	913,759	3287,032	250,705

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The speculation in futures has been without much spirit during the past week, and prices have been variable and irregular, making no very important changes in either direction. On Saturday there was a firm opening, but the dull foreign advices, large stocks at the South, and generally favorable crop accounts, caused a loss of confidence and a general decline at the close. Monday was a close holiday. During Tuesday and Wednesday the changes were slight, but generally towards lower prices for this crop (except June) and better prices for the next crop. On Thursday there was a general advance for this crop and a firmer feeling generally. More confidence was exhibited than for some time past, and there was some haste to cover contracts, the result being an advance. To-day there was a further advance, but a sluggish movement. Spots have been rather quiet. Quotations were revised on Saturday as follows: white ordinary and strict ordinary reduced 3-16c; good ordinary reduced 1-16c; strict good ordinary unchanged; low middling reduced 1-16c; strict low middling and middling, unchanged; grades above middling advanced 1-16c; stained good ordinary reduced 3-16c; other grades reduced 1-16c. On Wednesday there was a general advance of 1-16c. Thursday saw another revision of quotations; low middling and grades above were advanced 1-16c; strict ordinary was reduced 1-16c. and ordinary 1-16c; also stained strict good ordinary reduced 1-16c. and good ordinary 1-16c; stained low middling and middling, unchanged. To-day the market was again 1-16c. higher, but quiet. The variations in leading grades are shown in the following:

	Uplands—	May 29.	June 5.
Ordinary		93 <sup>16</sup>	93 <sup>16</sup>
Middling		111 <sup>16</sup>	111 <sup>16</sup>
Fair		137 <sup>16</sup>	137 <sup>16</sup>

The total sales for forward delivery for the week are 332,800 bales, including — free on board. For immediate delivery the total sales foot up this week 6,190 bales, including 4,632 for export, 1,558 for consumption, — for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

May 29 to June 4.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. #2	93 <sup>16</sup>		93 <sup>16</sup>	93 <sup>16</sup>		93 <sup>16</sup>	93 <sup>16</sup>		93 <sup>16</sup>
Strict Ord.	93 <sup>16</sup>		93 <sup>16</sup>	93 <sup>16</sup>		93 <sup>16</sup>	93 <sup>16</sup>		93 <sup>16</sup>
Good Ord.	107 <sup>16</sup>		107 <sup>16</sup>	107 <sup>16</sup>		107 <sup>16</sup>	107 <sup>16</sup>		107 <sup>16</sup>
Str. G'd Ord	101 <sup>16</sup>		101 <sup>16</sup>	101 <sup>16</sup>		101 <sup>16</sup>	101 <sup>16</sup>		101 <sup>16</sup>
Low Midd'g	114 <sup>16</sup>		114 <sup>16</sup>	114 <sup>16</sup>		114 <sup>16</sup>	114 <sup>16</sup>		114 <sup>16</sup>
Str. l/w Mid	112 <sup>16</sup>		112 <sup>16</sup>	112 <sup>16</sup>		112 <sup>16</sup>	112 <sup>16</sup>		112 <sup>16</sup>
Middling	111 <sup>16</sup>		111 <sup>16</sup>	111 <sup>16</sup>		111 <sup>16</sup>	111 <sup>16</sup>		111 <sup>16</sup>
Good Mid.	123 <sup>16</sup>		123 <sup>16</sup>	123 <sup>16</sup>		123 <sup>16</sup>	123 <sup>16</sup>		123 <sup>16</sup>
Str. G'd Mid	123 <sup>16</sup>		123 <sup>16</sup>	123 <sup>16</sup>		123 <sup>16</sup>	123 <sup>16</sup>		123 <sup>16</sup>
Midd'g Fair	123 <sup>16</sup>		123 <sup>16</sup>	123 <sup>16</sup>		123 <sup>16</sup>	123 <sup>16</sup>		123 <sup>16</sup>
Fair	133 <sup>16</sup>		133 <sup>16</sup>	133 <sup>16</sup>		133 <sup>16</sup>	133 <sup>16</sup>		133 <sup>16</sup>
	Wed.	Th.	Fri.	Wed.	Th.	Fri.	Wed.	Th.	Fri.
Ordin'y. #2	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>
Strict Ord.	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>	94 <sup>16</sup>
Good Ord.	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>
Str. G'd Ord	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>	104 <sup>16</sup>
Low Midd'g	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>
Str. l/w Mid	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>
Middling	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>	114 <sup>16</sup>
Good Mid.	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>
Str. G'd Mid	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>
Midd'g Fair	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>	124 <sup>16</sup>
Fair	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>	134 <sup>16</sup>
	STAINED.			Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Good Ordinary				83 <sup>16</sup>	83 <sup>16</sup>	83 <sup>16</sup>	83 <sup>16</sup>	83 <sup>16</sup>	83 <sup>16</sup>
Strict Good Ordinary				93 <sup>16</sup>	93 <sup>16</sup>	93 <sup>16</sup>	93 <sup>16</sup>	93 <sup>16</sup>	93 <sup>16</sup>
Low Middling				107 <sup>16</sup>	107 <sup>16</sup>	107 <sup>16</sup>	107 <sup>16</sup>	107 <sup>16</sup>	107 <sup>16</sup>
Middling				111 <sup>16</sup>	111 <sup>16</sup>	111 <sup>16</sup>	111 <sup>16</sup>	111 <sup>16</sup>	111 <sup>16</sup>

## MARKET AND SALES.

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
		Ex- port.	Con- sump.	Spec- u't'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat.	Steady, rev. quo.	525	155			680	67,800	500
Mon.		Deco	ration	Day	Hol	iday		
Tues.	Firm	1,560	304			1,864	86,500	400
Wed.	Q't & st'dy, 1 <sup>16</sup> ady.	355	237			592	55,900	1,100
Thurs.	Steady, rev. quo.	1,900	446			2,346	63,600	1,500
Fri.	Easier at 1 <sup>16</sup> ady.	292	416			708	79,000	1,300
Total		4,632	1,558			6,190	352,800	4,800

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the

daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales :

Market Prices and Sales of FUTURES.	Tone of the—		June.	July.	August.	September.	October.	November.	December.	January.	February.	Total Sales and Range.
	Market.	Closing.										
Saturday, May 30— Sales, total. Prices paid (range). Closing, bid and asked.	Lower.	Easy.	3,000 11:32@11:40	19,000 11:47@11:52	26,000 11:56@11:58	12,500 11:12@11:23	1,700 10:66@10:74	3,200 10:48@10:53	1,200 10:48@10:53	300 10:63@10:66	— —	67,800 10:48@11:56
Monday, May 31— Sales, total. Prices paid (range). Closing, bid and asked.	Irregular.	Steady.	2,900 11:38@11:37	22,100 11:47@11:51	43,100 11:54@11:57	11,000 11:06@11:17	2,400 10:63@10:68	1,000 10:43@10:52	3,400 10:46@10:51	600 10:54@10:60	— —	86,500 10:43@11:54
Tuesday, June 1— Sales, total. Prices paid (range). Closing, bid and asked.	Irregular.	Steady.	2,900 11:38@11:37	22,100 11:47@11:51	43,100 11:54@11:57	11,000 11:06@11:17	2,400 10:63@10:68	1,000 10:43@10:52	3,400 10:46@10:51	600 10:54@10:60	— —	86,500 10:43@11:54
Wednesday, June 2— Sales, total. Prices paid (range). Closing, bid and asked.	Irregular.	Quiet.	3,200 11:38@11:37	13,300 11:44@11:49	22,000 11:52@11:57	9,800 11:10@11:15	3,500 10:66@10:71	2,300 10:43@10:53	2,500 10:50@10:55	300 10:60@10:62	— —	55,900 10:49@11:57
Thursday, June 3— Sales, total. Prices paid (range). Closing, bid and asked.	Firm.	Steady.	400 11:44@11:48	19,200 11:51@11:54	31,100 11:51@11:54	7,800 11:10@11:21	3,200 10:68@10:74	1,100 10:53@10:57	700 10:52@10:56	300 10:65@10:66	— —	63,600 10:52@11:52
Friday, June 4— Sales, total. Prices paid (range). Closing, bid and asked.	Higher.	Firm.	1,700 11:36@11:39	10,100 11:41@11:41	41,000 11:41@11:41	9,400 11:19@11:23	3,400 10:73@10:77	1,700 10:58@10:58	2,400 10:58@10:60	300 10:67@10:68	— —	79,000 10:58@11:70
Total sales.			11,200	92,600	163,200	50,300	14,200	9,300	10,200	1,500	—	382,800

Transferable orders—Saturday, 11:31; Monday, 11:40; Wednesday, 11:40; Thursday, 11:45; Friday, 11:55.  
Short notices for June—Saturday, 11:30@11:29; Tuesday, 11:29@11:30; Wednesday, 11:32.

The following exchanges have been made during the week:

80 pd. to exch. 1,000 Nov. for Sept.  
40 pd. to exch. 200 Sept. for Aug.  
80 pd. to exch. 500 June for July.  
80 pd. to exch. 100 Sept. for July.  
80 pd. to exch. 1,500 July for Aug.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (June 4), we add the item of exports from the United States, including in it the exports of Friday only.

	1880.	1879.	1878.	1877.
Stock at Liverpool.....bales	776,000	597,000	832,000	1,109,000
Stock at London.....	44,500	41,250	12,000	48,500
Total Great Britain stock.	820,500	638,250	844,000	1,157,500

	1880.	1879.	1878.	1877.
Stock at Havre.....bales.	89,300	121,250	232,750	217,250
Stock at Marseilles.....	4,600	2,750	5,750	12,000
Stock at Barcelona.....	45,700	42,500	50,000	57,000
Stock at Hamburg.....	3,000	3,000	7,000	16,500
Stock at Bremen.....	43,800	28,500	43,500	72,250
Stock at Amsterdam.....	19,000	34,500	64,000	61,500
Stock at Rotterdam.....	2,290	1,250	11,250	15,500
Stock at Antwerp.....	770	1,750	6,500	6,750
Stock at other conti'l ports.	14,400	7,000	21,000	17,000

Total continental ports.... 220,860 242,500 441,750 475,750

	1880.	1879.	1878.	1877.
Total European stocks....	1,041,360	880,750	1,285,750	1,633,250
India cotton afloat for Europe.	342,000	290,000	220,000	220,000
Amer'n cotton afloat for Europe.	351,000	247,000	212,000	218,000
Egypt, Brazil, &c., afloat for Europe.	23,000	11,000	15,000	27,000
Stock in United States ports....	373,611	236,770	254,223	362,708
Stock in U. S. interior ports....	71,606	21,787	20,640	34,732
United States exports to-day....	10,000	3,000	5,000	8,000

Total visible supply..... 2,212,577 1,690,307 2,012,613 2,620,680

Of the above, the totals of American and other descriptions are as follows:

American—	1880.	1879.	1878.	1877.
Liverpool stock.....	527,000	471,000	645,000	711,000
Continental stocks.....	154,000	201,000	378,000	395,000
American afloat for Europe....	351,000	247,000	212,000	218,000
United States stock.....	373,611	236,770	254,223	362,708
United States interior stocks....	71,606	21,787	20,640	34,732
United States exports to-day....	10,000	3,000	5,000	8,000

Total American..... 1,487,217 1,183,557 1,514,863 1,729,430

East Indian, Brazil, &c.—	1880.	1879.	1878.	1877.
Liverpool stock.....	249,000	126,000	187,000	338,000
London stock.....	44,500	41,250	12,000	48,500
Continental stocks.....	66,860	38,500	63,750	80,750
India afloat for Europe.....	342,000	290,000	220,000	337,000
Egypt, Brazil, &c., afloat.....	23,000	11,000	15,000	27,000

Total East India, &c..... 725,360 506,750 497,750 891,250

Total American..... 1,487,217 1,183,557 1,514,863 1,729,430

Total visible supply..... 2,212,577 1,690,307 2,012,613 2,620,680

Price Mid. Up'l., Liverpool..... 6 1/4d. 7d. 6 1/4d. 6d.

The above figures indicate an increase in the cotton in sight to-night of 522,270 bales as compared with the same date of 1879, an increase of 199,964 bales as compared with the corresponding date of 1878, and a decrease of 403,103 bales as compared with 1877.

In the preceding visible supply table we have heretofore only included the interior stocks at the 7 original interior towns. As we did not have the record of the new interior towns for the four years, we could not make a comparison in any other way. That difficulty no longer exists, and we therefore make the following comparison, which includes the stocks at the 19 towns given weekly in our table of interior stocks instead of only the old 7 towns. We shall continue this double statement for a time but finally shall simply substitute the 19 towns for the 7 towns in the preceding table.

American—	1880.	1879.	1878.	1877.
Liverpool stock.....bales	527,000	471,000	645,000	711,000
Continental stocks.....	154,000	204,000	378,000	395,000
American afloat to Europe....	351,000	247,000	212,000	218,000
United States stock.....	373,611	236,770	254,223	362,708
United States interior stocks....	139,635	37,570	34,154	57,509
United States exports to-day....	10,000	3,000	5,000	8,000

Total American..... 1,546,246 1,199,340 1,528,377 1,752,217

East Indian, Brazil, &c.—	1880.	1879.	1878.	1877.
Liverpool stock.....	249,000	126,000	187,000	338,000
London stock.....	44,500	41,250	12,000	48,500
Continental stocks.....	66,860	38,500	63,750	80,750
India afloat for Europe.....	342,000	290,000	220,000	337,000
Egypt, Brazil, &c., afloat.....	23,000	11,000	15,000	27,000

Total East India, &c..... 725,360 506,750 497,750 891,250

Total American..... 1,546,246 1,199,340 1,528,377 1,752,217

Total visible supply..... 2,271,606 1,706,090 2,026,127 2,643,467

These figures indicate an increase in the cotton in sight to-night of 565,516 bales as compared with the same date of 1879, an increase of 245,479 bales as compared with the corresponding date of 1878, and a decrease of 371,861 bales as compared with 1877.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1879—is set out in detail in the following statement:

	Week ending June 4, '80.			Week ending June 6, '79.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock
Augusta, Ga.....	155	926	10,256	219	340	3,096
Columbus, Ga.....	141	519	6,431	251	309	2,803
Macon, Ga.....	20	32	1,462	22	158	494
Montgomery, Ala.	116	445	4,942	110	91	2,187
Selma, Ala.....	37	107	1,562	39	72	216
Memphis, Tenn..	753	5,368	38,079	448	4,549	11,316
Nashville, Tenn..	339	669	8,824	1	89	1,675
Total, old ports.	1,561	8,066	71,606	1,090	5,608	21,787
Dallas, Texas.....	12	318	206	8	51	34
Jefferson, Tex.*	40	90	100	103	112	182
Shreveport, La.	737	884	1,968	197	336	606
Vicksburg, Miss..	151	321	515	111	....	724
Columbus, Miss..	18	109	215	2	....	200
Eufaula, Ala.....	6	153	1,814	1	....	28
Griffin, Ga.....	3	....	992	....	....	....
Atlanta, Ga.....	15	105	7,898	42	679	1,162
Rome, Ga.....	194	582	2,365	13	12	501
Charlotte, N. C.	328	473	752	88	238	350
St. Louis, Mo....	1,505	5,813	36,650	441	406	8,151
Cincinnati, O....	2,420	2,682	5,754	3,276	2,577	3,793
Total, new ports	5,429	11,530	59,029	4,281	4,411	15,783
Total, all.....	6,990	19,596	130,635	5,371	10,019	37,570

\* This year's figures estimated.



The above totals show that the old interior stocks have decreased during the week 6,505 bales, and are to-night 49,819 bales more than at the same period last year. The receipts at the same towns have been 471 bales more than the same week last year.

**RECEIPTS FROM THE PLANTATIONS.**—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations, of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			Stock at Inter'r Ports			Rec'ts from Plant'ns		
	1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.
Mar. 19.....	75,723	60,202	49,611	146,653	141,612	281,047	52,740	42,306	40,692
" 26.....	65,470	60,608	53,419	131,795	131,403	206,120	50,612	50,549	38,492
Apr. 2.....	59,886	54,338	47,393	119,991	116,879	259,323	48,082	39,699	40,496
" 9.....	51,391	44,851	37,323	106,633	107,005	252,495	40,033	34,977	30,593
" 16.....	39,016	40,187	38,910	95,979	91,996	238,556	26,302	27,148	24,971
" 23.....	34,899	39,183	36,714	89,142	87,294	220,939	32,019	31,511	19,094
" 30.....	31,196	22,283	20,855	75,550	78,992	204,154	17,604	13,951	14,076
May 7.....	24,252	19,091	25,691	65,710	71,540	186,653	14,472	11,615	8,185
" 14.....	20,067	19,897	24,636	56,433	59,249	176,157	10,790	7,600	14,135
" 21.....	19,732	16,673	26,514	46,305	51,129	161,455	9,604	8,853	11,812
" 28.....	18,230	17,113	23,764	39,023	42,198	143,241	10,940	7,882	5,550
June 4.....	12,380	11,689	23,673	24,174	37,070	190,635	7,509	6,461	11,068

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,886,450 bales; in 1878-79 were 4,433,728 bales; in 1877-78 were 4,226,156 bales.

2. That although the receipts at the out ports the past week were 23,674 bales, the actual movement from plantations was only 11,068 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 6,461 bales, and for 1878 they were 7,509 bales.

**WEATHER REPORTS BY TELEGRAPH.**—Some points are complaining now of too much rain; but in general the past week has been very favorable and the reports are very satisfactory.

**Galveston, Texas.**—The weather during the week has been warm and dry, the thermometer ranging from 78 to 90, and averaging 83. The crop is developing promisingly throughout the State. The fruit crop is almost a failure every where, except on the extreme northern border. The rainfall for the month of May is three inches and forty-nine hundredths.

**Indianola, Texas.**—There has been no rainfall at this point during the week. The thermometer has averaged 85, the highest being 92 and the lowest 77. All crops good, but there are still rumors of caterpillars. During the month of May there was a rainfall here of three inches and sixty-six hundredths.

**Corniciana, Texas.**—It has rained splendidly on four days of the week, the rainfall reaching one inch and forty-three hundredths, proving very beneficial, but interrupting small-grain harvest. Crops vigorous. Average thermometer 79, highest 97 and lowest 65. The rainfall for May is two inches and forty-two hundredths.

**Dallas, Texas.**—We have had showers on two days, the rainfall reaching thirty-five hundredths of an inch. The thermometer has ranged from 65 to 97, averaging 79. The wheat harvest is nearly finished. All other crops extremely favorable. During the past month we had a rainfall of two inches and fifty hundredths. On Saturday last the town of Savoy in Fannin County, sixty miles north of this place, was destroyed by a cyclone, and many lives were lost. The local damage was very great, but fortunately the hurricane was only a few hundred yards wide.

**Brenham, Texas.**—It has rained tremendously on four days the past week, the rainfall reaching four inches. We are having too much rain, and, although no great injury has yet been done, dry weather is wanted. Weeds are becoming very troublesome, but with this exception corn and cotton are very promising. The fruit crop is a failure. Average thermometer 85, highest 95 and lowest 78. During the month of May the rainfall aggregated eight and fifty hundredths inches.

**New Orleans, Louisiana.**—There has been rain during the past week on four days, the rainfall reaching eighty-nine hundredths of an inch. The thermometer has averaged 81. The rainfall for the past month is six and fifty-eight hundredths inches.

**Shreveport, Louisiana.**—The weather during the week has been generally fair. Rain fell the earlier portion of the week to a depth of sixty-eight hundredths of an inch. The thermometer has ranged from 70 to 91, averaging 80.

**Vicksburg, Mississippi.**—During the earlier part of the past week it rained on three days, but the latter portion has been clear and pleasant.

**Columbus, Mississippi.**—It has rained during the week on four days, the rainfall reaching one inch and sixty-eight hundredths. The thermometer has averaged 79, the highest being 82 and the lowest 76. The rainfall for the month of May is three inches and twenty-two hundredths. Much damage is feared if the rain continues.

**Little Rock, Arkansas.**—Four days of the past week have been cloudy, with rain on three days, the rainfall reaching one inch and

sixteen hundredths. The thermometer has averaged 72 and has ranged from 59 to 89. There has been sufficient rain for the present in all sections of the State, and crops were never in a more favorable condition than at present. During the month of May the thermometer averaged 73, the highest being 89 and the lowest 44, and the rainfall reached two inches and twenty-four hundredths, rain having fallen on eight days.

**Nashville, Tennessee.**—Rain has fallen on five days during the week to a depth of two inches and forty-one hundredths. The thermometer has averaged 72 with an extreme range of from 53 to 87.

**Memphis, Tennessee.**—It has rained the past week on five days, the rainfall reaching one inch and thirty-four hundredths. The days have been warm but the nights have been cold. We are having too much rain, as it checks cultivation. The grass is troublesome yet the plant is superior. Average thermometer 77, highest 90 and lowest 69.

The portion of our dispatch last week which we could not understand read as follows: Weather still threatening; there has been too much rain; it checks cultivation. To date, however, the condition has seldom been equalled.

**Mobile, Alabama.**—It has been showery three days, the rainfall reaching twenty-one hundredths of an inch, but the rest of the week has been pleasant. Crop accounts are less favorable. We are having too much rain, as weeds are becoming very troublesome, although no serious damage has yet been done. Average thermometer 80, highest 90 and lowest 72. The rainfall for the month of May is five and fifty-three hundredths inches.

**Montgomery, Alabama.**—It has rained severely on four days the past week, the rainfall reaching two inches and five hundredths. We are having too much rain, and weeds are growing so fast that they are becoming very troublesome. Labor is insufficient for acreage planted, and complaints are general. The thermometer has averaged 78, the highest being 90 and the lowest 67. There has been a rainfall during the month of May of seven inches and seven hundredths.

**Selma, Alabama.**—We had rain at this point on the first four days of the week, but the weather during the latter portion has been clear and pleasant. We are having too much rain. Crop accounts are less favorable.

**Madison, Florida.**—Rain has fallen during the past week on five days. The thermometer has averaged 70, the highest being 87 and the lowest 51. The crop is developing finely, and the fields are being cleared of weeds.

**Macon, Georgia.**—There has been rain at this point on one day, but the balance of the week has been warm and dry. The thermometer has ranged from 70 to 86, averaging 77. The rainfall for the month of May is three and twenty-two hundredths inches.

**Columbus, Georgia.**—We have had rain during the week on one day, the rainfall reaching forty-four hundredths of an inch. Weeds are growing so fast that they are becoming troublesome. Average thermometer 81, highest 90 and lowest 72. During the month of May the rainfall reached eleven inches and eighty-four hundredths.

**Savannah, Georgia.**—It has rained on four days, the rainfall reaching fourteen hundredths of an inch, but the balance of the week has been pleasant. The thermometer has ranged from 64 to 91, averaging 79.

**Augusta, Georgia.**—Two days of the past week have been showery, the rainfall reaching two hundredths of an inch; but the balance has been pleasant. The weather has been favorable for crops. The fields are clear of weeds, the cotton plant looks strong and healthy, and accounts are very good. Average thermometer 78, highest 90 and lowest 63. During the month of May the rainfall reached two inches and ninety-eight hundredths.

**Charleston, South Carolina.**—We have had heavy showers on one day the past week, the rainfall reaching one inch and sixty-one hundredths. Average thermometer 78, highest 89 and lowest 62.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 3, 1880, and June 5, 1879.

	June 3, '80.	June 5, '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark... 5 7	10 4
Memphis.....	Above low-water mark... 15 11	10 10
Nashville.....	Above low-water mark... 5 10	3 3
Shreveport.....	Above low-water mark... 9 5	13 2
Vicksburg.....	Above low-water mark... 23 3	14 9

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**GUNNY BAGS, BAGGING, ETC.**—Bagging has not changed, and scarcely any demand is reported, the market being very quiet. Dealers are not disposed to force goods, and will not accept anything under full figures, and are quoting 10½¢ for 1½ lbs., 10½¢ for 2 lbs. and 11½¢ for standard qualities. Butts have been taken to a moderate extent to arrive, and 2,000 bales are reported at 3½¢@3¾¢; but we do not hear of any sales on the spot. The market is very firm, and paper grades are quoted at 3½-16¢@3¾¢, while for bagging qualities 3½¢@3¾¢ are the quotations.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative

movement for the years named. The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1879.	1878.	1877.	1876.	1875.	1874.
Sept'mb'r	333,643	288,848	98,491	236,868	169,077	134,376
October...	888,492	689,264	578,533	675,260	610,316	536,968
Novemb'r	942,272	779,237	822,493	901,392	740,116	676,295
Decemb'r	956,464	893,664	900,119	787,769	821,177	759,036
January	647,140	618,727	689,610	500,680	637,067	444,052
February	447,918	566,824	472,054	449,686	479,801	383,324
March	264,913	303,955	340,525	182,937	300,128	251,433
April	159,025	167,459	197,965	100,194	163,593	133,598
May	110,006	84,299	96,314	68,939	92,600	81,780
Tot My. 31	4,748,873	4,392,277	4,196,104	3,903,725	4,013,875	3,400,862
Percentage of tot. port receipts May 31	98.78	96.55	96.67	95.77	97.25	

This statement shows that up to May 31 the receipts at the ports this year were 359,596 bales more than in 1878-79 and 552,769 bales more than at the same time in 1877-78. By adding to the totals to May 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.
Tot. Ap. 30	4,638,867	4,307,978	4,099,790	3,834,786	3,921,275	3,319,082
May 1	3,391	2,575	4,145	2,013	3,097	2,501
" 2	8	6,454	2,707	3,561	3,551	8
" 3	4,642	2,455	7,161	1,675	4,906	7,347
" 4	4,633	8	2,032	4,512	3,098	5,874
" 5	4,696	4,854	8	2,032	4,761	2,117
" 6	4,017	3,936	5,164	8	4,694	2,554
" 7	4,282	2,726	4,062	5,243	8	2,948
" 8	4,366	2,439	3,851	4,187	7,008	2,275
" 9	8	2,621	4,257	2,435	2,484	8
" 10	7,180	1,953	4,886	1,794	4,642	5,161
" 11	2,430	8	2,925	3,575	3,478	2,945
" 12	4,197	3,993	8	2,489	3,594	3,371
" 13	3,573	4,211	4,324	8	2,882	3,415
" 14	2,890	3,161	3,390	4,167	8	3,683
" 15	3,150	1,771	3,619	2,644	6,189	4,465
" 16	8	4,893	3,232	2,075	2,786	8
" 17	6,630	2,718	2,607	2,895	2,902	3,654
" 18	3,368	8	2,703	3,634	2,039	2,130
" 19	5,658	4,074	8	1,304	3,841	2,651
" 20	2,612	4,097	4,140	8	1,775	1,594
" 21	5,096	2,759	2,696	2,927	8	3,429
" 22	2,781	1,541	2,915	2,756	4,394	3,154
" 23	8	1,494	2,129	894	2,427	8
" 24	5,911	2,733	5,149	1,943	3,856	2,985
" 25	1,999	8	3,058	2,385	2,779	3,484
" 26	4,913	3,913	8	1,171	2,285	2,166
" 27	2,643	3,259	4,072	8	1,519	1,575
" 28	5,514	2,018	2,800	1,503	8	2,249
" 29	2,592	1,907	3,192	1,791	4,062	1,875
" 30	8	3,283	2,553	1,930	1,999	8
" 31	6,839	2,556	2,545	1,504	1,552	2,258
Tot. My 31	4,748,873	4,392,277	4,196,104	3,903,725	4,013,875	3,400,862
June 1	2,694	8	2,269	1,351	1,962	2,784
" 2	3,731	2,032	8	1,254	2,084	2,861
" 3	3,24	2,044	2,359	8	1,578	2,003
" 4	4,539	1,886	2,396	2,821	8	2,562
Total	4,763,116	4,398,209	4,203,128	3,909,151	4,019,499	3,411,072
Percentage of total p't receipts June 4	92.89	96.72	96.81	95.90	97.54	

This statement shows that the receipts since Sept. 1 up to to-night are now 351,917 bales more than they were to the same day of the month in 1879 and 553,933 bales more than they were to the same day of the month in 1878. We add to the last table the percentages of total port receipts which had been received to June 4 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to June 3.

#### BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Brit'n.	Continent.	Total.	This Week.	Since Jan. 1.
1880	27,000	42,000	69,000	291,000	383,000	674,000	19,000	901,000
1879	3,000	6,000	9,000	186,000	241,000	427,000	35,000	658,000
1878	30,000	10,000	40,000	261,000	334,000	594,000	36,000	729,000
1877	11,000	15,000	26,000	315,000	352,000	667,000	31,000	912,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 14,000 bales and an increase in shipments of 63,000 bales, and the shipments since January 1 show an increase of 747,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

#### CALCUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KURRACHEE.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1880	8,000	8,000	16,000	161,000	60,000	224,000
1879	10,000	5,000	15,000	114,000	74,000	188,000
1878	1,000	1,000	2,000	15,000	38,000	53,000
1877	1,000	1,000	2,000	62,000	32,000	94,000

The above totals for this week show that the movement from the ports other than Bombay is 1,000 bales more than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1880, and for the corresponding weeks and periods of the two previous years, are as follows.

#### EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1880.		1879.		1878.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay	69,000	674,000	9,000	427,000	40,000	594,000
All other ports.	16,000	224,000	15,000	188,000	1,000	53,000
Total	85,000	898,000	24,000	615,000	41,000	647,000

This last statement affords a very interesting comparison of the total movement for the week ending June 3, and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments the past week and for the corresponding weeks of the previous two years.

Alexandria, Egypt, June 3.		1880.	1879.	1878.
Receipts (cantars*)—				
This week—			1,000	
Since Sept. 1	3,201,000	1,584,000	2,557,000	
Exports (bales)—				
To Liverpool	286,000	1,000	168,000	1,000
To Continent	250,171,994	76,500	166,000	166,000
Total Europe	250,457,994	1,000	244,500	1,000

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending May 27 were ... cantars and the shipments to all Europe were 250 bales.

MANCHESTER MARKET.—Our report received from Manchester June 4 states that the market is fairly steady, with prices unchanged, and a fair business doing. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1879-80.						1878-79.					
	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds.	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds.	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds.	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds.
April 2	11 1/2	7 1/2	4 1/2	11 1/2	7 1/2	4 1/2	11 1/2	7 1/2	4 1/2	11 1/2	7 1/2	4 1/2
" 9	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2
" 16	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2
" 23	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2
" 30	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2	10 1/2	7 1/2	4 1/2
May 7	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2
" 14	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2
" 21	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2
" 28	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2
June 4	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2	9 1/2	7 1/2	4 1/2

THE EXPORTS OF COTTON FROM NEW YORK THIS WEEK SHOW AN INCREASE, AS COMPARED WITH LAST WEEK, THE TOTAL REACHING 21,934 bales, against 20,095 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1879, and in the last column the total for the same period of the previous year.

#### EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1879.

Exported to—	Week ending—				Total to date.	Same period previous year.
	May 12.	May 19.	May 26.	June 2.		
Liverpool	17,139	14,057	10,853	16,180	380,882	225,513
Other British ports	7,474	2,097	2,465	3,305	28,100	4,812
TOTAL TO GREAT BRITAIN	24,613	16,154	13,318	19,485	408,982	230,325
Havre	651	700	300	378	23,429	12,035
Other French ports						100
TOTAL FRENCH	651	700	300	378	23,429	12,135
Bremen and Hanover	1,693	1,360	1,796	537	33,124	13,848
Hamburg	1,292		201		18,975	2,202
Other ports	3,910	1,107	4,105		13,291	2,835
TOTAL TO NORTH EUROPE	6,895	2,467	6,102	537	65,390	18,885
Spain, Op'rt, Gibraltar, &c			375	1,534	1,909	5,610
All other					3,406	
TOTAL SPAIN, &c			375	1,534	5,315	5,610
GRAND TOTAL	32,159	19,321	20,095	21,934	503,116	266,955

THE FOLLOWING ARE THE RECEIPTS OF COTTON AT NEW YORK, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1879.



Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	5,001	176,452	.....	23,545	.....	5,279	.....	.....
Texas	.....	104,526	.....	2,969	.....	2,575	.....	.....
Savannah	509	177,278	213	37,139	67	15,343	515	63,153
Mobile	.....	5,650	.....	1,290	.....	.....	.....	.....
Florida	.....	107,334	.....	31	.....	65	250	11,740
S. Carolina	121	41,186	.....	.....	.....	.....	20	10,467
N. Carolina	960	199,880	4	53,476	.....	.....	364	75,355
Virginia	.....	6,059	267	141,850	.....	.....	.....	462
North. pts.	702	194,416	754	142,966	389	60,788	.....	15,000
Tenn. &c.	138	4,492	.....	.....	.....	.....	.....	.....
Foreign	.....	.....	.....	.....	.....	.....	.....	.....
This year.	9,862	.....	1,238	403,266	456	84,050	1,149	176,187
Last year.	10,843	861,684	7,698	340,557	1,959	85,613	1,640	159,756

\* 1,017,273.

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 61,787 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

		Total bales.
NEW YORK—To Liverpool, per steamers Monarch, 4,494. Erin, 2,727. Bothnia, 389. Saragossa, 590. City of Brussels, 1,707. Wyoming, 3,162. Egypt, 2,268. City of Chester, 854. To Cork, for orders, per bark Delphin, 1,505. per bark Texas, 1,800. To Havre, per steamer Pereire, 378. To Bremen, per steamer Donau, 537. To Barcelona, per bark Gallie Gallie, 1,534. NEW ORLEANS—To Liverpool, per ship Iron Cross, 6,083. Lydia Skolfield, 4,683. Per bark Beau Monde, 4,095. To Genoa, per bark Preciosa, 394. MOBILE—To Liverpool, per ship George Huribut, 3,607. To Genoa, per bark Conspicuous, 1,300. CHARLESTON—To Liverpool, per ship Casilda, 3,250. Up and 62 Sea Island. SAVANNAH—To Coruna, per bark Onni 300 Up and. TEXAS—To Liverpool, per bark Sirius, 1,412. To Bremen, per brig Mira, 1,016. NORFOLK—To Liverpool, per ship Union, 3,541. Per brig Alto, 2,341. BALTIMORE—To Liverpool, per steamer Caribbean, 1,200. To Bremen, per steamer Braunschweig, 751. BOSTON—To Liverpool, per steamers Victoria, 508. Persian, 1,997. Marathon, 623. Minnesota, 260. Malta, 500. PHILADELPHIA—To Liverpool, per steamers British Crown, 1,430. Indiana, 500.	61,787	

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Cork (f.o.)	Havre.	Bre-men.	Barcelona and Genoa.	Coruna.	Genoa.	Total.
New York	16,180	3,305	378	537	1,534	.....	.....	21,934
N. Orleans	14,861	.....	.....	.....	.....	394	.....	15,255
Mobile	3,607	.....	.....	.....	1,300	.....	.....	4,907
Charleston	3,312	.....	.....	.....	.....	.....	.....	3,312
Savannah	.....	.....	.....	.....	300	.....	.....	300
Texas	1,412	.....	.....	1,016	.....	.....	.....	2,428
Norfolk	5,882	.....	.....	.....	.....	.....	.....	5,882
Baltimore	1,200	.....	.....	751	.....	.....	.....	1,951
Boston	3,888	.....	.....	.....	.....	.....	.....	3,888
Philadelphia	1,930	.....	.....	.....	.....	.....	.....	1,930

Total..... 52,272 3,305 378 2,304 1,300 1,834 394 61,787  
Below we give all news received to date of disasters to vessels carrying cotton from United States ports, etc.:

**REFORM**, bark (Nor.) Wreckers on May 22 recovered from bark Reform (Nor.), before reported wrecked near Galveston, twenty-four bales of cotton, some of them having very odd shapes. They had lain in the sand for weeks.

**CARRIE DELAP** bark (Br.), Porter, from New Orleans, at Havre, May 26, reported: 13th, lat. 49, lon. 16 30, passed two bales of American cotton.

**CAPT. BOKNER**, of bark Alice, at Quebec, reported that when in mid-ocean, about the end of April, picked up ten barrels of coal oil and a few bales of cotton. A large quantity was picked up by several Norwegian vessels who were in company at the time. When off St. Paul's several vessels reported signals of distress and rockets, but it was too thick to make out the names of the vessels.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 16 @ 1/4	.....	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4
Do sail... d.	5 22 @ 3 16	.....	5 22 @ 3 16	5 22 @ 3 16	5 22 @ 3 16	5 22 @ 3 16
Havre, steam... c.	9 16	.....	9 16	9 16	9 16	9 16
Do sail... c.	7 16 @ 1/2	.....	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2
Bremen, steam... c.	2 16 @ 1/16	.....	2 16 @ 1/16	2 16 @ 1/16	2 16 @ 1/16	2 16 @ 1/16
Do sail... c.	7 16 @ 15 32	.....	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32
Hamburg, steam... d.	2 16 @ 1/16	.....	2 16 @ 1/16	2 16 @ 1/16	2 16 @ 1/16	2 16 @ 1/16
Do sail... c.	7 16 @ 1/2	.....	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2
Amst'dm, steam... c.	9 16	.....	9 16	9 16	9 16	9 16
Do sail... c.	2	.....	2	2	2	2
Baltic, steam... d.	11 32 @ 3/8	.....	11 32 @ 3/8	11 32 @ 3/8	11 32 @ 3/8	11 32 @ 3/8
Do sail... c.	9 32	.....	9 32	9 32	9 32	9 32

**LIVERPOOL.**—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	May 14.	May 21.	May 28.	June 4.
Sales of the week..... bales.	39,500	33,500	35,500	46,000
Forwarded.....	15,000	8,500	16,000	14,500
Sales American.....	31,000	27,000	27,500	33,500
Of which exporters took.....	5,000	3,100	2,800	6,800
Of which speculators took.....	1,990	1,980	1,600	1,900
Total stock—Estimated.....	696,000	737,000	767,000	776,000
Of which American—Estim'd.....	486,000	496,000	514,000	527,000
Total import of the week.....	34,500	82,000	82,000	68,000
Of which American.....	27,500	37,000	56,000	55,000
Actual export.....	10,500	3,900	6,200	6,700
Amount about.....	461,000	390,000	378,000	392,000
Of which American.....	209,000	219,000	213,000	211,000

The tone of the Liverpool market for spots and futures each day of the week ending June 4, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Market, 12:30 P.M.	East'r, but not quotably lower.	Dull and easier.	Quiet and steady.	Firm.	Quiet and unchanged.	Quiet and steady.
Mid. Up'd's	6 11 16	6 5 16	6 5 16	6 5 16	6 5 16	6 11 16
Mid. Or'n's	6 3 16	6 1 16	6 1 16	6 1 16	6 1 16	6 3 16
Market, 5 P.M.	.....	.....	.....	.....	.....	.....
Sales.	4,000	6,000	8,000	10,000	7,000	8,000
Spec. & exp.	500	1,000	1,500	2,000	1,000	1,000
Futures.	.....	.....	.....	.....	.....	.....
Market, 5 P.M.	Steady.	.....	Firm.	.....	Steady.	Steady.

The actual sales of futures at Liverpool for the same week are given below. These sales are on the basis of Uplands, Low Middling class, unless otherwise stated.

SATURDAY.		MONDAY.		TUESDAY.		WEDNESDAY.		THURSDAY.		FRIDAY.	
Delivery.	d.	Delivery.	d.	Delivery.	d.	Delivery.	d.	Delivery.	d.	Delivery.	d.
May.....	6 9 16	July-Aug.....	6 11 16	Sept-Oct.....	6 11 16	Oct-Nov.....	6 11 16	Nov-Dec.....	6 11 16	Dec-Jan.....	6 11 16
May-June.....	6 9 16	Aug-Sept.....	6 11 16	Sept-Oct.....	6 11 16	Oct-Nov.....	6 11 16	Nov-Dec.....	6 11 16	Dec-Jan.....	6 11 16
June-July.....	6 9 16 @ 17 32	Sept-Oct.....	6 11 16 @ 17 32	Oct-Nov.....	6 11 16 @ 17 32	Nov-Dec.....	6 11 16 @ 17 32	Dec-Jan.....	6 11 16 @ 17 32	Jan-Feb.....	6 11 16 @ 17 32
TUESDAY.											
June-July.....	6 17 32 @ 9 16	Oct-Nov.....	6 17 32 @ 9 16	Nov-Dec.....	6 17 32 @ 9 16	Dec-Jan.....	6 17 32 @ 9 16	Jan-Feb.....	6 17 32 @ 9 16	Feb-Mar.....	6 17 32 @ 9 16
July-Aug.....	6 17 32 @ 9 16	Sept-Oct.....	6 17 32 @ 9 16	Oct-Nov.....	6 17 32 @ 9 16	Nov-Dec.....	6 17 32 @ 9 16	Dec-Jan.....	6 17 32 @ 9 16	Jan-Feb.....	6 17 32 @ 9 16
Aug-Sept.....	6 17 32 @ 9 16	Sept-Oct.....	6 17 32 @ 9 16	Oct-Nov.....	6 17 32 @ 9 16	Nov-Dec.....	6 17 32 @ 9 16	Dec-Jan.....	6 17 32 @ 9 16	Jan-Feb.....	6 17 32 @ 9 16
Sept-Oct.....	6 17 32 @ 9 16	Oct-Nov.....	6 17 32 @ 9 16	Nov-Dec.....	6 17 32 @ 9 16	Dec-Jan.....	6 17 32 @ 9 16	Jan-Feb.....	6 17 32 @ 9 16	Feb-Mar.....	6 17 32 @ 9 16
WEDNESDAY.											
June-July.....	6 5 16	Sept-Oct.....	6 5 16	Oct-Nov.....	6 5 16	Nov-Dec.....	6 5 16	Dec-Jan.....	6 5 16	Jan-Feb.....	6 5 16
July-Aug.....	6 5 16	Sept-Oct.....	6 5 16	Oct-Nov.....	6 5 16	Nov-Dec.....	6 5 16	Dec-Jan.....	6 5 16	Jan-Feb.....	6 5 16
Aug-Sept.....	6 5 16	Sept-Oct.....	6 5 16	Oct-Nov.....	6 5 16	Nov-Dec.....	6 5 16	Dec-Jan.....	6 5 16	Jan-Feb.....	6 5 16
THURSDAY.											
June-July.....	6 9 16	Sept-Oct.....	6 9 16	Oct-Nov.....	6 9 16	Nov-Dec.....	6 9 16	Dec-Jan.....	6 9 16	Jan-Feb.....	6 9 16
July-Aug.....	6 9 16	Sept-Oct.....	6 9 16	Oct-Nov.....	6 9 16	Nov-Dec.....	6 9 16	Dec-Jan.....	6 9 16	Jan-Feb.....	6 9 16
Aug-Sept.....	6 9 16	Sept-Oct.....	6 9 16	Oct-Nov.....	6 9 16	Nov-Dec.....	6 9 16	Dec-Jan.....	6 9 16	Jan-Feb.....	6 9 16
FRIDAY.											
June-July.....	6 5 16 @ 19 32	Sept-Oct.....	6 5 16 @ 19 32	Oct-Nov.....	6 5 16 @ 19 32	Nov-Dec.....	6 5 16 @ 19 32	Dec-Jan.....	6 5 16 @ 19 32	Jan-Feb.....	6 5 16 @ 19 32
July-Aug.....	6 5 16 @ 19 32	Sept-Oct.....	6 5 16 @ 19 32	Oct-Nov.....	6 5 16 @ 19 32	Nov-Dec.....	6 5 16 @ 19 32	Dec-Jan.....	6 5 16 @ 19 32	Jan-Feb.....	6 5 16 @ 19 32
Aug-Sept.....	6 5 16 @ 19 32	Sept-Oct.....	6 5 16 @ 19 32	Oct-Nov.....	6 5 16 @ 19 32	Nov-Dec.....	6 5 16 @ 19 32	Dec-Jan.....	6 5 16 @ 19 32	Jan-Feb.....	6 5 16 @ 19 32

## BREADSTUFFS.

FRIDAY, P. M., June 4, 1880.

The flour market has been steadier for the extreme low grades, the supplies of which had been somewhat reduced by the free takings of last week. The medium and better grades have, however, ruled barely steady, and general trade has been dull. The inspection seems to be quite uncertain, and there is a wide difference between corresponding grades from spring and winter wheats, in favor of the latter, except in very choice qualities. To-day the market was without essential change.

The wheat market, relieved from the influence of the speculative "corner" on May contracts for No. 2 red Western, has become more regular, with prices, however, showing a slight depression, especially for spots, and June contracts. Last evening No. 2 red winter closed at \$1 29 1/2 on the spot, \$1 26 for June, \$1 16 for July and \$1 12 for August; No. 1 white \$1 26 on the spot and \$1 23 for June; and No. 2 Milwaukee, \$1 19 on the spot and \$1 16 for June. Reports continue to be received of injury to winter (printed Western in our last) wheat, but they are probably of little consequence. To-day there was an advance of 1/2c. on the above prices, and a strong closing.

Indian corn has varied but slightly, ruling about steady, with current supplies comparatively small. Grades other than mixed sell at comparatively high prices, being scarce. There are reports that in some sections of the West the planting season has not been a good one, and it is certain that the temperature is now much too cold for the young plant. Receipts at the West are now not so much in excess of last season as they have been and the demand continues good. To-day spots were steady and futures dearer, No. 2 mixed selling at 51 @ 51 1/2c. for June and 50 @ 50 1/2c. for July. After Change No. 2 mixed advanced to 52c. for June.

Rye has sold in a small way at 95c. for prime.

Oats were decidedly lower, following the settlement of May contracts, No. 2 graded declining to 40 1/2 @ 40 3/4c. for mixed and 42 @ 42 1/2c. for white; but yesterday there was some recovery, and to-day the market was firmer, with No. 2 graded quoted at 42c. for mixed and 43 1/2c. for white. Futures quiet, but 40 1/2c. bid for No. 2 mixed for June.

The following are closing quotations:

FLOUR.			GRAIN.		
No. 2.....	\$2 50	3 50	Wheat—		
Winter superfine.....	4 00	4 10	No. 3 spring, @ bu.	\$1 09	\$1 11
Spring superfine.....	3 75	4 10	No. 2 spring.....	1 18	\$1 20
Spring wheat extras.....	4 00	4 40	Amber winter.....	1 22	\$1 28
do XX and XXX.....	4 50	5 20	Red winter, No. 2.....	1 29	\$1 30
Winter ship's extras.....	4 75	5 15	White.....	1 22	\$1 27
do XX and XXX.....	5 00	6 75	No. 1 white.....	1 26	\$1 26 1/2
Patents.....	6 25	8 00	Corn—West. mixed.....	52	@ 55
Western "rye mix".....	5 25	5 50	West'n No. 2, new.....	54	@ 54 1/2
City shipping extras.....	4 50	5 75	West. yellow, new.....	56	@ 58
Southern, bakers' and family brands.....	5 65	7 00	West. white, new.....	56	@ 58
South'n ship's extras.....	5 00	5 40	Rye.....	93	@ 95
Rye flour, superfine.....	4 70	5 00	Oats—Mixed.....	40	@ 43
Corn meal.....			White—Canada W.....	42	@ 45
Western, &c.....	2 50	2 85	State, 4-rowed.....	—	@ —
Brandywine, &c.....	3 10	3 15	State, 2-rowed.....	—	@ —
			Peas—Can'da, b. & f.....	80	@ 95

(From the "New York Produce Exchange Weekly.")

Receipts of flour and grain at Western lake and river ports for the week ending May 29, 1880:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	37,397	605,931	4,022,780	805,073	15,689	9,555
Milwaukee.....	49,916	296,190	164,000	91,526	15,980	24,037
Toledo.....	392	309,167	395,143	16,656		
Detroit.....	3,481	250,581	3,174	19,877	4,438	
Cleveland.....	2,173	15,400	31,950	28,400	1,350	
St. Louis.....	28,704	348,510	392,730	193,968	6,887	8,019
Peoria.....	5,400	14,800	337,320	239,590	20,500	26,425
Duluth.....	2,350	2,300	177,796			

Total..... 129,813 1,842,909 5,524,893 1,305,490 64,824 68,056  
Same time '79..... 138,987 1,605,692 3,292,521 1,115,143 64,018 89,255

Total receipts at same ports from Jan. 1 to May 29, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour..... bbls.	2,359,196	2,708,181	2,485,184	1,750,401
Wheat..... bush.	18,845,690	21,091,085	25,925,439	7,064,051
Corn..... bush.	57,825,442	34,504,490	37,313,225	29,241,480
Oats..... bush.	11,426,811	11,147,921	10,487,134	7,144,660
Barley..... bush.	2,327,244	2,202,864	2,664,188	2,209,743
Rye..... bush.	952,475	1,300,909	1,722,538	826,455

Total grain..... 91,377,662 73,217,269 78,112,524 46,486,389

Total receipts (crop movement) at the same ports from Aug. 1 to May 29, inclusive, for four years:

	1879-80.	1878-79.	1877-78.	1876-77.
Flour..... bbls.	4,706,021	5,452,737	5,257,578	4,404,092
Wheat..... bush.	81,730,120	80,189,851	69,401,680	35,457,036
Corn..... bush.	102,327,072	74,574,885	72,402,841	68,191,381
Oats..... bush.	25,810,245	27,107,733	22,898,691	18,190,450
Barley..... bush.	10,194,123	9,244,610	9,143,048	8,275,393
Rye..... bush.	3,904,463	4,257,232	3,699,355	2,684,004

Total grain..... 223,496,023 195,374,331 177,554,615 133,798,264

Comparative shipments of flour and grain from the same ports from Jan. 1 to May 29, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour..... bbls.	2,136,003	2,829,998	2,467,873	1,757,638
Wheat..... bush.	16,627,801	20,311,239	22,968,760	6,587,674
Corn..... bush.	41,803,672	27,988,078	30,262,981	21,067,618
Oats..... bush.	8,797,092	8,000,065	6,148,250	5,220,077
Barley..... bush.	1,500,753	1,892,759	1,465,655	1,750,967
Rye..... bush.	814,783	1,187,557	1,339,714	564,317

Total grain..... 69,541,101 59,329,718 62,185,390 35,190,653

Rail and Lake shipments from same ports for last four weeks:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
May 29.....	125,969	1,804,004	3,305,287	1,002,431	34,444	41,304
May 22.....	120,572	1,614,696	2,798,761	718,770	51,597	47,280
May 15.....	114,349	1,555,424	2,589,490	713,460	67,048	38,447
May 8.....	125,902	1,282,300	2,536,455	656,966	57,214	45,146

Total, 4 wks..... 486,792 6,256,424 3,091,627 210,303 175,177  
4 weeks '79..... 527,525 7,268,065 9,890,993 2,475,712 221,140 435,507  
- 11,229,993.

Receipts of flour and grain at seaboard ports for the week ended May 29:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	89,264	1,640,894	1,959,280	518,812		55,324
Boston.....	36,984	6,050	327,650	110,415	10,060	1,600
Portland.....	2,950		5,600	3,200		
Montreal.....	12,088	98,832	310,532	2,883	1,218	15,313
Philadelphia.....	10,210	370,000	831,800	177,600		3,000
Baltimore.....	20,008	533,250	285,150	17,400		3,200
New Orleans.....	5,987	35,600	147,333	10,275		

Total week..... 177,491 2,734,026 3,865,365 840,585 11,218 78,437  
Cor. week '79..... 171,300 1,875,791 3,394,947 489,545 24,669 162,797

And from Jan. 1 to May 29, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour..... bbls.	3,597,451	4,163,243	3,336,857	2,815,987
Wheat..... bush.	25,104,090	34,186,545	30,048,307	3,033,716
Oats..... bush.	51,503,637	46,653,976	47,344,730	35,136,375
Barley..... bush.	8,974,480	8,096,311	7,457,628	6,584,496
Rye..... bush.	1,574,888	1,414,036	2,266,147	1,232,708
	674,275	1,588,247	2,001,362	569,886

Total grain..... 90,833,348 91,819,115 89,118,174 46,541,381

Exports from United States seaboard ports and from Montreal for week ending May 29:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	75,348	1,324,590	1,264,262	3,029	82,740	25,242
Boston.....	14,010	8,010	176,799	400		
Portland.....						
Montreal.....	4,448	108,855	372,353	146,860		107,052
Philadelphia.....	13,653	178,988	653,466			
Baltimore.....	10,913	425,335	179,365	20		

Total for w'k..... 118,465 2,045,778 2,616,185 150,309 82,740 132,294  
Same time '79..... 108,922 1,906,244 2,110,900 12,887 59,868 136,513

\* And 5,291 bushels barley.

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, rail and canal, May 29, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In Store at—					
New York.....	1,063,746	108,349	289,555	37,144	70,493
Do. adloat (est.).....	438,000	750,000	256,000	34,000	55,000
Albany.....	800	19,760	31,000	20,700	57,000
Buffalo.....	1,009,321	289,332	9,591	5,000	1,900
Chicago.....	7,733,721	5,665,978	485,238	199,235	52,010
Milwaukee.....	2,630,600	81,500	61,800	125,800	22,800
Duluth.....	133,621	263,721			
Toledo.....	304,989	461,781	27,664	83	361
Detroit.....	361,640	8,074	7,460	3,673	
Oswego.....	60,000	45,000		10,000	8,500
St. Louis.....	311,580	357,179	74,066	2,100	24,274
Boston.....	28,755	120,941	41,934	307	392
Toronto.....	304,989	461,781	27,664	83	361
Montreal.....	99,369	140,360	38,173	2,611	11,322
Philadelphia.....	186,622	353,858			
Peoria.....	13,668	110,242	153,272	64	15,132
Indianapolis.....	25,000	103,900	36,400		500
Kansas City.....	115,784	153,471	99,724		1,195
Baltimore.....	451,766	253,911			
On rail.....	84,133	482,818	959,915	31,444	41,304
On lake.....	2,436,000	3,975,000	45,000		
On canal.....	2,600,000	1,578,060	86,000	12,000	

Total May 29, '80..... 20,394,104 15,784,336 2,730,496 487,244 365,594  
May 22, '80..... 19,603,499 13,144,399 2,128,556 614,086 402,550  
May 15, '80..... 20,357,948 12,092,164 2,024,787 638,787 480,893  
May 8, '80..... 21,241,555 11,747,740 2,063,791 908,854 506,680  
May 1, '80..... 22,183,227 12,155,416 2,144,094 1,135,622 448,635  
May 31, '79..... 15,286,257 11,186,506 1,622,733 707,368 684,636

## THE DRY GOODS TRADE.

FRIDAY, P. M., June 4, 1880.

During the past week there was a slight improvement in the demand for cotton goods by jobbers and converters, but otherwise the market remained in the same quiet condition reported of late. The most important feature of the week's business was a brisk movement in printing cloths and a sharp rally in prices of these goods, over 250,000 pieces having been sold here and at the manufacturing centres at a material advance upon late quotations. The demand for clothing woollens has been light and unimportant, but values were fairly maintained in the face of a declining market for the staple. Foreign goods were very quiet in first hands, and will probably continue so until importations for the autumn trade are placed on the market. The jobbing trade was spasmodic, and transactions were mostly restricted to filling orders from interior retailers, who are said to be doing a very satisfactory business.

DOMESTIC COTTON GOODS.—The export movement in domestics has shown a further increase, 3,439 packages having been shipped from this port during the week ending June 1, including 2,007 to Madagascar, 930 to Great Britain, 128 to Brazil, 96 to Mexico, 83 to Africa, 50 to Venezuela, &c. There was a fair demand for brown cottons by jobbers and converters, and bleached and colored cottons (though by no means active) received more attention from package buyers than for some time past. Prices of cotton goods were unsettled, and while quotations were nominally unchanged in many cases concessions were freely offered, and several makes of wide sheetings, denims, corset jeans, &c., were openly reduced by agents, as were such leading makes of fine bleached shirtings as Wamsutta, New York Mills, &c.—the decline on the latter being one cent per yard. Print cloths were in active demand, and 64x6s advanced from 4c. to 4½c. and 56x60s from 3½c. to 4c. Prints remained very quiet, but there was a fair movement in lawns, cretonnes, foulards, ginghams, &c., at unchanged prices.

DOMESTIC WOOLEN GOODS.—There has been very little change in the general condition of the woolen goods market. The demand for clothing woollens in first hands was exceedingly light, and transactions were chiefly confined to making further deliveries on account of previous orders. Values were fairly maintained on the most desirable makes of cassimeres, worsted coatings, overcoatings, &c., but concessions were offered on fabrics not strictly in accordance with the prevailing taste. Kentucky jeans ruled quiet and steady, and there was only a limited demand for satinetes, flannels and blankets. Carpets were delivered in fair quantities, in execution of back orders, but current business was strictly moderate. Worst dress goods were quiet, as a rule, but there was a continued satisfactory demand for plain and lace bunting, which have had a very successful season.

FOREIGN DRY GOODS were very quiet in first hands, but prices of the most staple fabrics remain steady. Fine black silks and colored silks (in the most fashionable shades) met with moderate sales; but low grade black, colored and fancy silks moved slowly. Dress goods ruled quiet with importers, but a fair distribution of light summer textures was effected by leading jobbers. For linen and white goods, laces and embroideries, the demand was almost wholly of a hand-to-mouth character and light in the aggregate.



**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending June 3, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JUNE 3, 1880.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool.....	209	58,774	283	93,244	386	142,897
Cotton.....	550	139,130	760	203,325	837	257,653
Silk.....	307	202,143	571	303,212	470	293,087
Flax.....	2,465	139,861	1,076	182,125	698	120,904
Miscellaneous.....	1,027	31,369	598	75,065	365	78,929
<b>Total.....</b>	<b>4,558</b>	<b>601,776</b>	<b>3,268</b>	<b>862,971</b>	<b>2,756</b>	<b>893,470</b>

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool.....	116	45,962	150	56,704	102	39,061
Cotton.....	243	44,857	118	35,807	67	27,033
Silk.....	57	48,807	74	70,663	59	51,276
Flax.....	185	28,162	205	41,761	206	46,108
Miscellaneous.....	94	20,119	1,999	23,392	467	2,539
<b>Total.....</b>	<b>695</b>	<b>187,807</b>	<b>2,546</b>	<b>228,327</b>	<b>901</b>	<b>166,017</b>

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Ent'd for consumpt.	4,558	601,776	3,268	862,971	2,756	893,470
<b>Total on market.....</b>	<b>5,250</b>	<b>789,583</b>	<b>5,814</b>	<b>1,091,298</b>	<b>3,657</b>	<b>1,059,487</b>

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool.....	162	61,922	118	39,355	383	128,991
Cotton.....	173	45,195	136	47,541	319	84,118
Silk.....	73	60,272	49	49,635	156	107,319
Flax.....	155	32,850	172	30,797	270	64,350
Miscellaneous.....	2,061	58,090	77	12,741	293	26,291
<b>Total.....</b>	<b>2,626</b>	<b>256,332</b>	<b>552</b>	<b>180,069</b>	<b>1,454</b>	<b>411,069</b>
Ent'd for consumpt.	4,558	601,776	3,268	862,971	2,756	893,470
<b>Total at the port.....</b>	<b>7,184</b>	<b>858,108</b>	<b>3,820</b>	<b>1,043,040</b>	<b>4,210</b>	<b>1,304,539</b>

**Imports of Leading Articles.**

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1880, and for the same period in 1879:

(The quantity is given in packages when not otherwise specified.)

	1880.	1879.		1880.	1879.
China, &c.			Metals, &c.		
China.....	6,671	4,844	Lead, pigs.....	32,973	4,368
Earthware.....	21,877	16,673	Spelter, lbs.....	4,029,990	838,695
Earthenware.....	323,898	108,076	Steel.....	256,050	32,551
Glassware.....	16,840	13,721	Tin, boxes.....	732,538	518,270
Glass plate.....	3,224	2,270	Fin silbs, lbs.....	16,045,588	7,574,976
Enamels.....	6,370	4,692	Paper Stock.....	158,056	56,699
Coal, tons.....	12,788	14,064	Sugar, hhd's.....		
Cocoa, bags.....	19,830	12,751	tes., & bbls.....	303,648	301,584
Coffee, bags.....	1,083,332	972,702	Sugar, boxes.....	1,322,950	839,878
Cotton, bales.....	3,186	6,189	and bags.....	437,362	377,328
Drugs, &c.			Tobacco.....	35,403	26,371
Bark, Perm.....	14,926	19,565	Waste.....	611	276
Blea, powd.....	10,943	8,465	Wines, &c.		
Cochineal.....	2,374	1,620	Champ'gns.....	59,384	38,787
Cambier.....	59,333	28,471	Baskets.....	81,286	65,694
Gum, Arab.....	3,577	2,574	Wool, bales.....	70,315	19,071
Indigo.....	4,562	3,118	Wines.....		
Madder, &c.....	846	1,380	Reported by value.....	\$	\$
Oil, Olive.....	21,647	17,301	Cigars.....	685,194	570,830
Opium.....	1,050	429	Corks.....	41,626	31,510
Soda, pi-b.....	7,952	7,615	Fancy goods.....	417,851	335,879
Soda, sal.....	34,815	28,190	Fish.....	201,553	157,676
Soda, ash.....	40,934	27,730	Fruit, &c.....		
Flax.....	3,124	1,264	Lemons.....	672,093	447,439
Furs.....	6,639	3,331	Oranges.....	1,196,634	1,224,780
Gunny cloth.....	1,564	500	Nuts.....	433,878	325,519
Hair.....	6,699	1,745	Raisins.....	583,516	370,789
Hemp, bales.....	96,318	93,823	Hides, undr.....	12,186,581	4,590,163
Hides, &c.			Rice.....	121,731	68,952
Bristles.....	1,781	610	Spices, &c.		
Hides, r'd.....	4,293	2,434	95,379	189,766	
India rubber.....	35,092	22,799	Cassia.....	57,388	75,499
Ivory.....	1,055	479	Ginger.....	314,884	265,343
Jewelry.....			Pepper.....	215,046	166,394
Watches.....	1,553	1,166	Saltpetre.....	283,718	229,754
Linseed.....	209,672	251,579	Woods.....	24,396	72,340
Molasses.....	46,778	34,656	Cork.....	348,632	345,966
Metals, &c.			Fustic.....	110,543	88,672
Cutlery.....	3,298	2,072	Logwood.....		
Hardware.....	650	197	Mahogany.....		

**Exports of Provisions.**

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending May 29, 1880, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London.....	193	1,297	65,750	229,700	48,660	
Liverpool.....	1,419	962	3,795,740	9,514,906	3,044,810	895,512
Glasgow.....	194	561	13,980	671,457	235,500	198,400
Bristol.....	25	256	384,078	2,378,457	554,500	55,000
Newcastle.....	80		124,695	552,425	25,200	
Cardiff.....	188		56,850	473,300	27,960	22,000
Rotterdam.....	30	698	157,750	162,375		149,040
Bremen.....	30	157	728,156	355,750		
Hamburg.....		60	210,400	15,875		169,000
Antwerp.....			1,232,900	1,900,670		
German ports.....			216,000	23,750		
Havre.....	45		450,600	1,638,434	1,600	243,420
Spain.....			12,000			
Italy.....			64,000			623,740
Brazil.....	6	3	65,184	640		8,699
Cent. Amer.....	125	82	1,700	786	816	
Mexico.....			464	705		86,689
So. Am. ports.....	573	432	180,162	16,714	2,542	
Cuba.....	89	193	719,400	198,842	3,087	
Haiti.....	1,163	50	2,200	892		
West Indies.....	1,134	614	102,014	29,474	20,679	21,422
British Col.....	1,076	92	3,390	32,550	120	
Other count's.....	966	93	4,330	31,106	8,331	
<b>Total week.....</b>	<b>7,727</b>	<b>5,550</b>	<b>8,639,243</b>	<b>18,230,606</b>	<b>7,974,797</b>	<b>2,472,923</b>

**Receipts of Leading Articles of Domestic Produce.**

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from January 1, 1880, to that day, and for the corresponding period in 1879:

	Week ending June 1.	Since Jan. 1, 1880.	Same time last year.
Ashes.....	bbls. 82	1,928	3,065
Beans.....	bbls. 440	22,818	33,732
Breadstuffs.....			
Flour, wheat.....	bbls. 50,163	1,712,678	2,154,189
Corn meal.....	bbls. 2,738	42,725	75,220
Wheat.....	bush. 1,752,094	12,843,619	17,468,284
Rye.....	bush. 25,456	479,531	839,005
Corn.....	bush. 1,490,050	17,165,559	13,613,122
Oats.....	bush. 561,600	5,018,466	3,936,672
Barley and malt.....	bush. 64,472	1,787,706	1,591,036
Peas.....	bush. 5,890	255,495	189,173
Cotton.....	bales. 14,045	406,985	396,137
Cotton seed oil.....	bbls. 1,396	22,290	11,991
Flax seed.....	bags. 200	11,134	3,288
Grass seed.....	bags. 200	62,657	92,899
Hides.....	No. 2,844	68,452	98,889
Hides.....	bales. 819	24,019	74,458
Hops.....	bales. 333	8,008	27,785
Leather.....	skins. 99,895	1,705,045	1,776,652
Lard.....	pigs. 4,939	90,233	428,828
Molasses.....	bbls. 545	545	4,941
Molasses.....	bbls. 41,674	41,674	75,379
Naval Stores.....			
Turpentine, crude.....	bbls. 150	1,604	748
Turpentine, spirits.....	bbls. 6,783	33,018	25,868
Rosin.....	bbls. 10,709	144,723	118,038
Tar.....	bbls. 370	9,950	12,643
Pitch.....	bbls. 75	1,096	1,176
Oil cake.....	pigs. 15,441	309,152	217,008
Oil, lard.....	bbls. 100	2,309	9,150
Oil, whale.....	galls. 181		
Peanuts.....	bush. 1,926	47,989	56,930
Provisions.....			
Pork.....	pigs. 9,850	71,103	130,529
Beef.....	pigs. 333	17,030	20,027
Cutmeats.....	pigs. 18,275	793,590	817,513
Butter.....	pigs. 30,654	463,695	500,799
Cheese.....	pigs. 68,113	340,534	448,541
Eggs.....	bbls. 15,317	313,690	246,006
Lard.....	tes. & bbls. 13,508	288,627	402,876
Lard.....	kegs. 4,632	67,367	25,728
Hogs, dressed.....	No. 40,674	40,674	49,869
Rice.....	pigs. 695	34,322	19,852
Spelter.....	slabs. 765	24,356	46,262
Stearine.....	pigs. 903	8,871	15,721
Sugar.....	bbls. 36	71	1,015
Sugar.....	bbls. 36	71	2,149
Tallow.....	pigs. 1,843	49,756	52,207
Tobacco.....	boxes & cases. 4,027	17,636	66,245
Tobacco.....	hhd's. 1,350	25,064	23,183
Whiskey.....	bbls. 7,354	146,490	145,045
Wool.....	bales. 3,998	19,331	29,836

**Exports of Leading Articles of Domestic Produce.**

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1880, to the same day, and for the corresponding period in 1879:

	Week ending June 1.	Since Jan. 1, 1890.	Same time last year.
Ashes, pots.....	bbls. 80	627	916
Ashes, pearls.....	bbls. 6	110	70
Beeswax.....	lbs. 600	49,327	26,484
Breadstuffs—			
Flour, wheat.....	bbls. 99,517	1,546,736	1,272,285
Flour, rye.....	bbls. 34	1,952	3,326
Corn meal.....	bbls. 3,971	70,813	72,701
Wheat.....	bush. 1,291,143	19,229,905	18,014,534
Rye.....	bush. 58,963	846,382	1,751,302
Oats.....	bush. 2,581	117,047	313,153
Barley.....	bush. ....	262,636	100,808
Peas.....	bush. 11,545	188,083	170,136
Corn.....	bush. 1,610,948	14,913,599	12,823,737
Candles.....	pkgs. 1,147	25,993	29,030
Coal.....	tons. 133	23,238	37,401
Cotton.....	bales. 21,636	259,153	117,508
Domestics.....	pkgs. 3,439	39,972	59,322
Hay.....	bales. 2,079	44,062	27,879
Hops.....	bales. 15	1,874	12,291
Naval Stores—			
Crude turpentine.....	bbls. ....	.....	100
Spirits turpentine.....	bbls. 750	5,812	3,909
Eosin.....	bbls. 9,257	113,492	83,275
Far.....	bbls. 153	3,417	3,447
Pitch.....	bbls. 114	2,450	2,567
Oil cake.....	cwt. 56,893	2,232,685	801,251
Oils—			
Whale.....	gals. 16,307	39,090	82,262
Sperm.....	gals. 13,307	148,933	89,509
Lard.....	gals. 13,307	293,820	512,950
Linseed.....	gals. 1,364	16,265	4,655
Petroleum.....	gals. 1,389,639	93,752,384	78,403,913
Provisions—			
Pork.....	bbls. 4,427	104,360	108,417
Beef.....	bbls. 1,918	24,535	22,119
Beef.....	tierces. 646	28,910	27,278
Cutmeats.....	lbs. 9,182,987	265,015,601	289,673,519
Butter.....	lbs. 348,013	7,989,246	13,038,331
Cheese.....	lbs. 1,161,540	21,350,394	37,860,551
Lard.....	lbs. 3,401,715	126,914,383	123,303,974
Rice.....	bbls. 558	7,566	8,044
Tallow.....	lbs. 1,959,035	34,626,018	33,095,845
Tobacco, leaf.....	hnds. 1,063	27,418	21,037
Tobacco.....	bales and cases. 753	19,105	10,951
Tobacco, manufactured. lbs.	75,817	2,840,524	3,122,482
Whalebone.....	lbs. ....	45,361	24,224

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Surplus, - - - - - 872,484 06

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the assured, the Company will continue the Policy  
in force without further payments, for its FULL  
FACE, for such a period as the ENTIRE RESERVE  
will carry it.Should the death of the insured take place during  
the continued term of insurance as provided for  
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deduction being made for foreborne or unpaid  
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occurring within three years after the original  
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Fifty-Third Semi-annual Statement,

SHOWING THE

CONDITION OF THE COMPANY ON THE FIRST  
DAY OF JANUARY, 1880.CASH CAPITAL.....\$3,000,000 00  
Reserve for Re-insurance..... 1,841,438 00  
Reserve for Unpaid Losses..... 248,764 81  
Net Surplus..... 1,320,785 30Cash Assets.....\$6,410,988 11  
SUMMARY OF ASSETSHeld in the United States, available for the PAY-  
MENT OF LOSSES BY FIRE and for the protec-  
tion of Policy-Holders of FIRE INSURANCE:Cash in Banks.....\$233,399 39  
Bonds and mortgages, being first lien on  
real estate (worth \$4,171,400)..... 1,866,653 00  
United States stocks (market value)..... 3,184,125 00  
Bank stocks (market value)..... 300,702 50  
State and municipal bonds (market value)..... 237,550 50  
Loans on stocks, payable on demand  
(market value of securities \$543,592)..... 418,670 00  
Interest due on 1st January, 1880..... 54,970 00  
Balance in hands of agents..... 54,114 57  
Premiums due and uncollected on poli-  
cies issued at this office..... 6,507 38

Total.....\$6,410,988 11

CHAS. J. MARTIN, President.

J. H. WASHBURN, Secretary.